

SERFF Tracking Number: SBMS-127317311 State: Arkansas
 Filing Company: The Savings Bank Life Insurance Company of Massachusetts State Tracking Number: 49290
 Company Tracking Number:
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: Flexible Premium Adjustable Life Insurance
 Project Name/Number: /

Filing at a Glance

Company: The Savings Bank Life Insurance Company of Massachusetts

Product Name: Flexible Premium Adjustable Life Insurance SERFF Tr Num: SBMS-127317311 State: Arkansas

TOI: L09I Individual Life - Flexible Premium Adjustable Life SERFF Status: Closed-Approved-Closed State Tr Num: 49290

Sub-TOI: L09I.001 Single Life Co Tr Num: State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird

Authors: zSERFFStaff Disposition Date: 07/18/2011

zIndustrySupportCM, Jim Coady,
 Dwight Wilbur, Cindy Milne, Grant
 Ward

Date Submitted: 07/13/2011 Disposition Status: Approved-Closed

Implementation Date Requested: Implementation Date:

State Filing Description:

General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: Resubmission	Previous Filing Number: SERFF Filing SBMS-127053586, State reference # 48126 and approved on 4/5/2011.
Individual Market Type:	Overall Rate Impact:
Filing Status Changed: 07/18/2011	Deemer Date:
State Status Changed: 07/18/2011	Submitted By: Jim Coady
Created By: Jim Coady	
Corresponding Filing Tracking Number:	

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Filing Description:

Re: B-49 Flexible Premium Adjustable Life Insurance policy - Revision (07-11)

We are submitting the above referenced form for approval.

This form is a replacement of policy form B-49 (revision (02-11)), originally submitted under SERFF Filing SBMS-127053586, State reference # 48126 and approved on 4/5/2011.

Upon review of the previously approved form, we determined that we wish to make revisions thereto prior to implementation. In addition to the revised form, a highlighted copy, illustrating all changes made, has been attached under the Supporting Documentation tab. You will note that the revisions consist primarily of clarifications (including an increased number of defined terms and relocation of certain provisions) and the addition of a Payment Options section.

We certify that the original approved policy form has not been used by this company, and that no policy has been issued using the policy form as originally approved.

The revised form has been prepared in compliance with all applicable rules and regulations and is laser printed, subject only to minor variations in color, fonts, duplexing and positioning. The forms will be effective on the date of approval.

No part of this filing contains any unusual or controversial items that deviate from normal Company or industry standards.

Policy Form B-49 (revision 07-11) is a non-participating flexible premium adjustable life insurance policy. Our intended target for this policy is existing SBLI term insurance policy owners seeking additional choices upon conversion of their term insurance coverage. Illustrations will be used with this policy.

The issue age range as well as surrender values and reserves and other product features are specified in the enclosed Actuarial Memorandum.

We make monthly deductions from the policy value to cover the cost of insurance and other policy charges. If the policy is still in force at the life insured's attained age 100, interest will continue to be credited but monthly deductions will cease. If the policy is in force at the life insured's age 121, it will mature and any available cash surrender value will be distributed.

Policy loans are available at the fixed loan interest rate shown in the policy. The policy also includes a Zero Net Cost Loan feature.

<i>SERFF Tracking Number:</i>	<i>SBMS-127317311</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>The Savings Bank Life Insurance Company of</i>	<i>State Tracking Number:</i>	<i>49290</i>
	<i>Massachusetts</i>		
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Flexible Premium Adjustable Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Text ordinarily bracketed appears in the specifications pages of the policy. See the attached Actuarial memorandum and Certification of Variability for a more complete description.

This submission, including charges and other values, is for specimen purposes only.

Application Form A-94, supplemental application form A-94A and supplemental application form A-94Q, approved under the above referenced prior submission remain unchanged and will be used in conjunction with this policy.

All requisite fees and filing documents are enclosed.

We appreciate receiving your approval of these new forms at your earliest convenience. If you have any questions regarding this submission, please contact us.

Thank You.

The Savings Bank Life Insurance Company
of Massachusetts
NAIC# 70435

Company and Contact

Filing Contact Information

James Coady,	Jcoady@SBLI.com
1 Linscott Road	781-994-5410 [Phone]
Woburn, MA 01801	781-994-4124 [FAX]

Filing Company Information

The Savings Bank Life Insurance Company of	CoCode: 70435	State of Domicile: Massachusetts
Massachusetts		
1 Linscott Road	Group Code: 4553	Company Type: Life
Woburn, MA 01801	Group Name:	State ID Number:
(781) 938-3500 ext. [Phone]	FEIN Number: 04-3117253	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$75.00
Retaliatory?	Yes
Fee Explanation:	Domicile state (MA) fee = \$75.00 per form
Per Company:	No

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SERFF Tracking Number: SBMS-127317311 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/18/2011	07/18/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Comparison of forms	Jim Coady	07/13/2011	07/13/2011

Disposition

Comment:

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial memorandum		No
Supporting Document	New Product Illustration Certification		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Comparison of forms		Yes
Form	Flexible Premium Adjustable Life Insurance		Yes

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Amendment Letter

Submitted Date: 07/13/2011

Comments:

Upon submitting this file, I realized that I neglected to attache the red-lined version of the policy, highlighting the changes made to the prerviously approved form.

I apologize for the ommission.

J Coady
SBLI of MA

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Comparison of forms

Comment: Attached is a marked copy of the newly submitted form highlighting the differences between it and the original approved version.

B-49 (02-11) vs (07-11).pdf

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Form Schedule

Lead Form Number: B-49

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	B-49	Policy/Contract/Fraternal Insurance Certificate Flexible Premium Adjustable Life Insurance	Initial		48.200	B-49 (07-11).pdf



The Savings Bank Life Insurance Company of Massachusetts

Home Office: [1 Linscott Road, Woburn, MA 01801]

Telephone: [781-938-3500] [800-694-7254]

[www.SBLI.com]

The Savings Bank Life Insurance Company of Massachusetts (hereinafter called: "the Company," "we," "our," "us," or "SBLI") agrees to pay the Death Benefit to the Beneficiary in a lump sum, subject to the conditions and provisions of this policy, upon the death of the Insured if such death occurs while this policy is in force. Payment Options are available other than a lump sum. A Beneficiary may request a written election of any such other Payment Options in lieu of a lump sum. The Death Benefit will be payable upon receipt at our home office of Due Proof of Death of the Insured while this policy is in force. This policy is issued by us in consideration of the application (and any amendments thereto) and receipt of payment of the premium(s) as described within the policy.

READ YOUR POLICY CAREFULLY

It is a legal contract between the Owner (hereinafter called "you" or "your") and the Company

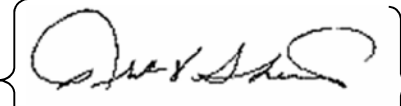
RIGHT TO EXAMINE THIS POLICY:


Upon receipt by the Owner, this policy may be returned within [10]* days after you receive it by delivering it or mailing it to us at the address above or by returning it to the agent or agency office through which it was delivered. Upon such delivery or mailing, the policy will be deemed void from the beginning. Any premium(s) received by us will be refunded to you.

***30 days if application for this policy indicates a replacement**

To obtain information about this policy or for assistance in resolving complaints, please call [800-694-7254].

This policy is signed by us at our home office on the Issue Date.


Robert K. Sheridan
President


Marybeth P. Leary
Secretary

Flexible Premium Adjustable Life Insurance

Adjustable Death Benefit is payable upon death of Insured prior to the Maturity Date

Premium payments are flexible and payable until the Insured's age 100

Accumulated Value and Cash Surrender Value are based on the amount and frequency of premiums paid and amount of interest credited

Cash surrender value, if any, payable at maturity

Non-Participating (No dividends are payable)

THIS POLICY IS NOT A FEDERALLY INSURED DEPOSIT AND IS NOT AN OBLIGATION OF, NOR IS IT GUARANTEED BY, ANY FEDERALLY INSURED BANK

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POLICY SPECIFICATIONS

Policy Number: [UL000001] Issue Date: [June 1, 2011]
Insured: [John Doe]
Issue Age: [35] Sex: [Male]
Class: [Preferred Plus Non Nicotine] [Table Rating: [0%]]
Owner: [JOHN DOE]
Issue State: [State, phone number]
Maturity Date: [June 1, 2097]
Note: Due to the flexible nature of this policy, it is possible that coverage will terminate prior to the Maturity Date, even if Planned Premiums are paid, due to the fact that current Cost of Insurance charges, expense charges and interest rates are not guaranteed, and policy loans and partial withdrawals may be taken.
Even if coverage continues to the Maturity Date, there may, in fact, be little or no Cash Surrender Value to be paid.

INSURANCE COVERAGE INFORMATION:

Initial Specified Amount: [\$100,000]
Minimum Specified Amount: [\$100,000]
Death Benefit Option: [Option A: Level]

PREMIUM INFORMATION:

Initial Premium: [\$1,000]
Planned Premium: [\$1,000]
Premium Mode: [Annual]
Minimum Premium Payment: [\$300]
Minimum No-Lapse Guarantee Premium: [\$563]
Minimum No-Lapse Guarantee Period: [5 Years]

EXPENSE CHARGES:

Monthly Policy Fee: Current: [\$4.00]
Guaranteed Maximum: [\$15.00]

Premium Expense Charge: Current: [3.00%]
Guaranteed Maximum: [8.00%]

[Monthly Flat Extra Charge: [\$0.00] per 1000 of the Specified Amount, monthly, for [10] years]]

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS – Continued

INTEREST RATES:

Guaranteed Interest Rate: Annual Effective Rate 3.00%

LOAN INFORMATION:

Maximum Loan Amount: Cash Surrender Value less 3 times the Current Monthly Deduction

Minimum Loan Repayment Amount: [\$25]

Loan Interest Rate: Annual effective rate 7.40%

Zero Net Cost Loan Availability Date [10th] Policy Anniversary

Zero Net Cost Loan Credited Rate Annual Effective Rate [3.00%]

Zero Net Cost Loan Charge Rate: Annual Effective Rate [3.00%]

PARTIAL WITHDRAWALS INFORMATION:

Maximum Partial Withdrawal: Cash Surrender Value less 3 times the Current Monthly Deduction

Partial Withdrawal Fee: Current: [\$25.00] Guaranteed Maximum: \$60.00.

The Expense Charges, Partial Withdrawal Fee and Cost of Insurance charges may change in such a manner as we determine based on our expectations of future experience or pricing factors. These factors include mortality costs, persistency, interest rates, expenses and taxes. They will never be greater than the Guaranteed Maximum.

OTHER INFORMATION:

Beneficiary: As stated in the copy of the Application attached to this policy, unless subsequently changed

- Policy Specifications continued on next page –

POLICY SPECIFICATIONS – Continued

**TABLE OF MONTHLY EXPENSE CHARGES PER \$1,000 OF SPECIFIED AMOUNT
[MALE, 35, PREFERRED PLUS NON-NICOTINE]**

Policy Year	Current	Guaranteed
[1	\$ 2.26	\$ 2.26
2	\$ 2.04	\$ 2.04
3	\$ 1.81	\$ 1.81
4	\$ 1.58	\$ 1.58
5	\$ 1.36	\$ 1.36
6	\$ 1.13	\$ 1.13
7	\$ 0.91	\$ 0.91
8	\$ 0.68	\$ 0.68
9	\$ 0.45	\$ 0.45
10	\$ 0.23	\$ 0.23
11+	\$ 0.00	\$ 0.00]

**TABLE OF FULL SURRENDER CHARGES
[MALE, 35, PREFERRED PLUS NON-NICOTINE
\$100,000 Specified Amount]**

(This charge varies by the Policy Year in which surrender occurs. Below are the Surrender Charges that apply to this policy.)

Policy Year	Surrender Charges
[1	\$ 1,521.00
2	\$ 1,420.00
3	\$ 1,318.00
4	\$ 1,217.00
5	\$ 1,115.00
6	\$ 1,014.00
7	\$ 913.00
8	\$ 811.00
9	\$ 710.00
10	\$ 608.00
11	\$ 507.00
12	\$ 406.00
13	\$ 304.00
14	\$ 203.00
15	\$ 101.00
16 And thereafter	\$ 0.00]

- Policy Specifications continued on next page –

POLICY SPECIFICATIONS – Continued

TABLE OF DEATH BENEFIT PERCENTAGES

In order to qualify as life insurance, the Death Benefit of the policy must be at least a certain percentage of your Accumulated Value in all Policy Years. The table below lists the percentages that apply for each Policy Year.

Policy Year	Percentage	Policy Year	Percentage
[1	250%	34	117%
2	250%	35	116%
3	250%	36	115%
4	250%	37	113%
5	250%	38	111%
6	250%	39	109%
7	243%	40	107%
8	236%	41	105%
9	229%	42	105%
10	222%	43	105%
11	215%	44	105%
12	209%	45	105%
13	203%	46	105%
14	197%	47	105%
15	191%	48	105%
16	185%	49	105%
17	178%	50	105%
18	171%	51	105%
19	164%	52	105%
20	157%	53	105%
21	150%	54	105%
22	146%	55	105%
23	142%	56	105%
24	138%	57	104%
25	134%	58	103%
26	130%	59	102%
27	128%	60	101%
28	126%	61	100%
29	124%	62	100%
30	122%	63	100%
31	120%	64	100%
32	119%	65+	100%]
33	118%		

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS – Continued

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000
[Male, Non Nicotine]**

Attained Age	Monthly Rate	Attained Age	Monthly Rate	Attained Age	Monthly Rate	Attained Age	Monthly Rate
[20	\$ 0.07920	46	\$ 0.21279	72	\$ 2.50360	98	\$ 32.70866
21	\$ 0.07920	47	\$ 0.23285	73	\$ 2.78562	99	\$ 35.30337
22	\$ 0.07920	48	\$ 0.24455	74	\$ 3.08341	100	\$.00
23	\$ 0.08004	49	\$ 0.25793	75	\$ 3.41023	101	\$.00
24	\$ 0.08087	50	\$ 0.27716	76	\$ 3.76819	102	\$.00
25	\$ 0.08171	51	\$ 0.29974	77	\$ 4.18586	103	\$.00
26	\$ 0.08504	52	\$ 0.33070	78	\$ 4.67661	104	\$.00
27	\$ 0.08921	53	\$ 0.36419	79	\$ 5.24716	105	\$.00
28	\$ 0.08754	54	\$ 0.40690	80	\$ 5.87410	106	\$.00
29	\$ 0.08588	55	\$ 0.45970	81	\$ 6.59415	107	\$.00
30	\$ 0.08504	56	\$ 0.51337	82	\$ 7.35120	108	\$.00
31	\$ 0.08421	57	\$ 0.57128	83	\$ 8.17591	109	\$.00
32	\$ 0.08421	58	\$ 0.62083	84	\$ 9.09943	110	\$.00
33	\$ 0.08671	59	\$ 0.67797	85	\$ 10.14421	111	\$.00
34	\$ 0.08838	60	\$ 0.74694	86	\$ 11.31891	112	\$.00
35	\$ 0.09088	61	\$ 0.83113	87	\$ 12.62238	113	\$.00
36	\$ 0.09589	62	\$ 0.93397	88	\$ 14.04387	114	\$.00
37	\$ 0.10006	63	\$ 1.04962	89	\$ 15.57220	115	\$.00
38	\$ 0.10757	64	\$ 1.17137	90	\$ 17.19963	116	\$.00
39	\$ 0.11425	65	\$ 1.30008	91	\$ 18.76183	117	\$.00
40	\$ 0.12176	66	\$ 1.43071	92	\$ 20.42406	118	\$.00
41	\$ 0.13177	67	\$ 1.56326	93	\$ 22.21645	119	\$.00
42	\$ 0.14430	68	\$ 1.70627	94	\$ 24.15513	120	\$.00
43	\$ 0.15849	69	\$ 1.85466	95	\$ 26.24420	121	\$.00]
44	\$ 0.17519	70	\$ 2.03499	96	\$ 28.20560		
45	\$ 0.19441	71	\$ 2.23719	97	\$ 30.35199		

To determine the Cost of Insurance charge at each Attained Age, multiply the appropriate Cost of Insurance Rate from the table by the number of thousands of dollars of Net Amount at Risk. If the policy was issued with a rating (refer to the first page of Policy Specifications), the above rates must be multiplied by (1+ rating %) for any Table Rating.

- End of Policy Specifications –

DEFINITIONS

Attained Age

The Attained Age of the Insured is his or her Issue Age plus the number of completed Policy Years.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies.

Due Proof of Death

Due proof of death refers to evidence that death has occurred. It may include a certified copy of a certificate of death. It may also be the statement of an attending physician, a finding from a court of competent jurisdiction, or any other proof that is acceptable to us.

Interest Rates

All interest rates are expressed as annual effective interest rates.

Issue Age

The Issue Age is the age of the Insured as of his or her birthday nearest to the Issue Date shown in the Policy Specifications.

Specified Amount

Prior to Attained Age 100, the Specified Amount is the amount of insurance coverage available under this policy.

Issue Date

The Issue Date is shown in the Policy Specifications. It is the effective date of this policy.

Maturity Date

The Maturity Date is shown in the Policy Specifications. On this date, the policy will end and any remaining Cash Surrender Value will be paid to you.

Monthly Process Date

Each Monthly Process Date is on the same day of each month as the Issue Date.

Policy Year

Each Policy Year, begins on the same day and month as the Issue Date. Policy years are calculated from the Issue Date of this policy

Annual Process Date

The Annual Process date is the first day of each Policy Year.

Anniversary

For each policy year the Policy Anniversary is on the same day as the Annual Process Date.

Non-Participating

"Non-participating" means that this policy will not share in any of our surplus earnings. No dividends will be paid by us at any time.

Written Notice

Written Notice means a notice that we send to you. A Written Notice will be sent to your last known address unless you request otherwise in writing. You must promptly notify us, in writing, of any address change.

ENTIRE CONTRACT

This policy is a legal contract between you and us. The entire contract consists of:

- The policy;
- The attached application and any supplemental applications;
- Attached riders and rider applications, if any; and
- Any endorsements attached to this policy.

Additional written requests or applications for policy changes may be submitted to us after issue. If approved, they may become part of this policy. Any application, amendments or questionnaires for reinstatement will become part of this policy if the reinstatement is approved by us.

We rely on all statements made by or for the Applicant in the written application. Each statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement shall be used to void this policy or in defense of a claim under this policy unless:

1. It is contained in the application or in a supplemental application; and
2. A copy of that application is attached to this policy when issued or made a part of this policy when changes become effective.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule or regulation. This includes, but is not limited to, requirements for life insurance policies under the Internal Revenue Code or of any state. We will provide you with a copy of any such change. We will file such a change, if required, with the insurance supervisory official of the state in which the policy is delivered.

Only the President, a Senior Vice President, or the Secretary of the Company may, on our behalf, change, modify, or waive any provisions of the policy. Any changes, modifications, or waivers must be in writing. No agent or person other than the above named officers has the authority to change or modify this policy or waive any of its provisions. We reserve the right to correct any clerical errors in this policy, or in our administration of the policy.

MISSTATEMENT OF AGE OR SEX

If the age and/or sex of the Insured have been misstated, we will adjust the Specified Amount downward if necessary. The Specified Amount of this policy will be that which would have been purchased by the most recent monthly deduction for the Cost of Insurance at the correct age and sex. The Accumulated Value will be recalculated from the effective date of coverage.

We will recalculate all policy values since the Issue Date of the policy to the extent that the recalculation, in and of itself, does not result in termination of the policy prior to the date of the recalculation.

The Death Benefit proceeds after recalculation shall not be less than the Cash Surrender Value that would have been paid had the policy been surrendered on the date of death based upon the misstated age and/or sex.

We shall assume when making an adjustment at the time of surrender, maturity, or death that the Death Benefit in all preceding years is the actual Death Benefit which would have been paid under the corrected age and/or sex of the Insured had death occurred in any preceding year. We shall use the actual assumptions applied to the policy during the recalculated period.

ANNUAL REPORTS AND ILLUSTRATIONS

Annual Reports

We will provide at least once a year, at no charge, a report showing any information required by state or federal law. We may charge a nominal fee, not to exceed \$50, for additional reports requested.

The report will contain at least the following:

- (a) The beginning and end dates of the current report period,
- (b) The Accumulated Value at the start and end of the current report period,
- (c) Any amounts credited to or deducted from the Accumulated Value during the current report period,
- (d) The type of each such credit or deduction,
- (e) The current Death Benefit at the end of the current report period,
- (f) The Cash Surrender Value at the end of the current report period,
- (g) The amount of outstanding loan balance, if any, at the end of the current report period, and

- (h) If, based upon continued Planned Premium Payments, guaranteed assumptions as to interest, expense charges, and Cost of Insurance charges, the policy will not maintain insurance in force through the end of the next reporting period, a notice to this effect will be included in the report.

Illustrations

Upon request in writing, we will provide to you once each year, at no cost, an illustration of the projected future Accumulated Value, Cash Surrender Value and Death Benefit of this policy. We may charge a nominal fee, not to exceed \$50, for additional illustrations requested after the first request in any Policy Year. The illustration will be based on guaranteed and then current assumptions.

DEFERRAL OF PAYMENT

We reserve the right to defer payment of the Cash Surrender Value, Policy Loan or Partial Withdrawal amount for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy Loan is to be used to pay premiums on any policy with us.

TERMINATION OF COVERAGE

The policy coverage will end on the first of the following to occur:

1. the date of death of the Insured;
2. the date the policy lapses;
3. the date we acknowledge receipt of your written request to cancel or surrender this policy; or
4. the Maturity Date listed in the Policy Specifications page.

SUICIDE EXCLUSION

If the Insured, commits suicide within two years after the Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) we will not pay any Death Proceeds. We will terminate the policy and refund the premiums paid, less any outstanding loan balance and less any Partial Withdrawals.

INCONTESTABILITY

In the absence of fraud, this policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) except for nonpayment of premium. In the case of reinstatement, this policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the date of reinstatement. This contestable period is based only on statements in the reinstatement application, unless the original contestable period has not expired. In the case of any other policy change requiring evidence of insurability, the incontestable period shall be two years from the effective date of such policy change. The contest will be limited to the amount of the Death Benefit increase subject to evidence of insurability. Any premium payment which we accept subject to insurability shall be deemed a policy change for purposes of this section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of:

1. A material misrepresentation in the application or supplemental application for this policy;
2. A material misrepresentation in the reinstatement application if there has been a reinstatement of this policy; or
3. A material misrepresentation in the evidence provided for a policy change requiring evidence of insurability.

If we contest the validity of all or a portion of the Death Benefit provided under this policy, the amount we pay with respect to the contested amount will be limited to the return of any paid premium required by us for the contested amount.

OWNER, ASSIGNMENT, BENEFICIARY

Owner

The original Owner of this policy is named in the attached insurance application. If none is named in the application, the Insured will be the Owner. While the Insured is living, the Owner may exercise all rights and privileges provided under this policy. You may change the Owner in a written form we approve while the Insured is living. No change or revocation will take effect unless we acknowledge receipt of the notice.

Unless you specify a later date, a change or revocation of Owner will take effect as of the date the notice is signed by you. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt. Any payment made by us before receiving your written request will discharge us to the extent of such payment. The changes will not affect the interest of any Beneficiary, nor will they affect the interest of any party to whom this policy has been transferred as collateral security.

Assignment

Subject to the limitations described below, you can assign this policy. No assignment of this policy will be binding on us unless it is in writing, signed, and on file with us at our home office. We will not be responsible for the legal effects, validity, or sufficiency of any assignment. Once we receive a signed copy, your rights and the interest of any Beneficiary (other than an irrevocable Beneficiary named by you before the assignment) or any other person will be subject to the assignment. Unless you specify a later date, the assignment shall take effect on the date the notice of assignment is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before notice of any assignment is received by us in writing.

You may, with the consent of any irrevocable Beneficiary, assign this policy as collateral security for a loan or other obligation. A collateral assignment will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. A duplicate copy of the transfer must be filed with us.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies. The original Beneficiary is named in the attached insurance application. You may name contingent Beneficiaries. The interest of any Beneficiary who predeceases the Insured will pass to any contingent Beneficiaries who have survived the Insured according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to you, if living, otherwise to your estate.

There may be more than one Beneficiary in a particular class. If so, those named in a particular class will share the proceeds equally, unless you specify otherwise. You may change the Beneficiary at any time while the Insured is living. To do so, you must notify us in a written form we approve. When we receive the request, unless you specify a later date, the change in Beneficiary shall take effect on the date the notice is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before such notice is received by us. If the Insured dies between the date of signing and the date of receipt, the change will still take effect. However, any payment made by us before receiving the request will discharge us to the extent of such payment.

Any Beneficiary may be named as an irrevocable Beneficiary. The rights of an irrevocable Beneficiary cannot be changed without consent. You can exercise all policy rights without the consent of any Beneficiary except an irrevocable Beneficiary.

Beneficiaries who are not irrevocable have no rights in this policy until the Insured dies. The rights or benefits of a Beneficiary when the Insured dies are subject to the rights of anyone to whom this policy has been transferred as collateral security.

PREMIUM PAYMENTS

Payment of Premiums

The Initial Premium must be paid before any insurance is effective. The Initial Premium is due on the Issue Date and is shown in the Policy Specifications. If any check or other instrument given in payment of any part of the Initial Premium is not honored when presented for payment, the Initial Premium will remain unpaid and this policy will be void.

Subsequent payment of premiums are payable in advance to us. They are payable at our home office. Except for amounts required to keep the policy in force under the grace period, no premiums may be paid beyond the Insured's Attained Age 100.

Planned Premium

The Planned Premium is shown in the Policy Specifications. All notices for Planned Premiums will be sent to you. You may increase or decrease the Planned Premium or change the payment frequency after the Issue Date.

Additional Premiums

Additional premium payments may be made at any time prior to the Insured's Attained Age 100. We will refund the excess of any premium payment made over the maximum amount that could be paid without disqualifying the policy as life insurance under applicable tax law. However, the premium will not be refunded if it is necessary to continue coverage. No premium payment may be less than the Minimum Premium Payment, as shown on the Policy Specifications. We reserve the right to change these limits. We will provide Written Notice to you upon any change.

Unless you give us notice otherwise in writing, we will first apply these premium payments against any outstanding loan balance. If the payment of a premium will cause a greater increase in the Death Benefit than in the Accumulated Value, we will require evidence of the insurability of the Insured before we will accept the premium.

No-Lapse Guarantee Provision

Your policy includes a no-lapse guarantee. The No-Lapse Guarantee Premium and No-Lapse Guarantee Period are shown in the Policy Specifications. During your No-Lapse Guarantee Period, if the Cash Surrender Value falls to, or below, \$0.00 your policy will not lapse provided it satisfies the Cumulative Premium Test. However, this benefit will not prevent your policy from lapsing if your loan balance is greater than \$0.00 and your Cash Surrender Value is at or below \$0.00. Monthly deductions will continue throughout the No-Lapse Guarantee Period. This may result in a negative Accumulated Value. The Cash Surrender Value at the end of the No-Lapse Guarantee Period may be insufficient to keep the policy in force unless an additional payment is made at that time.

The No-Lapse Guarantee Provision will expire at the earliest of:

- (a) The date that a rider is added, terminated, or changed;
- (b) The date that the Death Benefit Option is changed;
- (c) The date that there is a change in the Specified Amount (excludes decreases in the Specified Amount that result from withdrawals);
- (d) The date that the No-Lapse Guarantee Period ends; or
- (e) The date the policy lapses.

Once the No-Lapse Guarantee Provision has expired, it shall not be reinstated.

Cumulative Premium Test

During the No-Lapse Guarantee Period, this test will be performed on any Monthly Process Date when your Cash Surrender Value is less than or equal to \$0.00. Your policy will satisfy the test if the sum of premium payments received less withdrawals taken is equal to or greater than the cumulative monthly No-Lapse Guarantee Premiums due from the Issue Date to the date of the test. The No-Lapse Guarantee Premium is shown as an annualized amount in the Policy Specifications.

The No-Lapse Guarantee Premium may change if there is a change in Risk Classification. We will inform you of any change to the No-Lapse Guarantee Premium or termination of the No-Lapse Guarantee Provision resulting from any such change.

The revised No-Lapse Guarantee Premium will be in effect from the time of the change. For the purpose of performing the Cumulative Premium Test, we will use the No-Lapse Guarantee Premium in effect as of the Issue Date up to the effective date of the change, including any revised premium in effect as of the effective date of a prior change.

Premium Expense Charge

The Premium Expense Charge may change from time to time but it will never be greater than the Guaranteed Maximum Premium Expense Charge shown in the Policy Specifications.

Net Premium

The Net Premium is the premium received less the Premium Expense Charge.

GRACE PERIOD

This policy has a grace period of 61 days for you to pay the necessary premiums to prevent this policy from lapsing. Subject to the No-Lapse Guarantee Provision, this policy will enter the grace period beginning on the Monthly Process Date that the Cash Surrender Value is not sufficient to pay monthly deductions.

A premium due notice will be sent to you at your last known address and to any assignee of record. The notice will be sent at least 30 days prior to the date the policy is to lapse. If the premium due is not paid when the grace period ends, all coverage under this policy will terminate without value. If a death claim occurs during the grace period, overdue monthly deductions will be deducted from the Death Proceeds.

- (i) If the No-Lapse Guarantee Provision has expired, the premium due will be equal to a premium that would result in a positive Cash Surrender Value as of the beginning of the Grace Period PLUS monthly deductions for the Grace Period PLUS three months of current charges.
- (ii) If the No-Lapse Guarantee Provision has not expired, the premium due will be equal to the lesser of (i.) and the No-Lapse Guarantee Premium necessary to keep this policy in force for three months after the end of the Grace Period.

REINSTATEMENT

If this policy lapses in accordance with the Grace Period Provision, you may reinstate this policy, provided the Insured is still alive. The reinstatement period is five years from the date of lapse. We require receipt of a written application within the reinstatement period showing evidence of insurability acceptable to us. We also require a premium that would result in a positive Cash Surrender Value as of the beginning of the Grace Period PLUS monthly deductions for the Grace Period PLUS three months of current charges. Under no circumstances will the No-Lapse Guarantee Provision be reinstated when the policy is reinstated. The effective date of reinstatement will be the Monthly Process Date following the date we receive the required premium.

This policy cannot be reinstated after the Insured has died. It cannot be reinstated if we have received from you a written request to cancel this policy. A rider cannot be reinstated as to any Insured person who has died.

Upon completion of all the above requirements, the policy will be reinstated with the same Maturity Date as is shown in the Policy Specifications.

Upon reinstatement, any Surrender Charge and Surrender Charge schedule will be reinstated to the amount it was at the date of default. The Accumulated Value on the date of reinstatement, prior to the crediting of any Net Premium paid on the reinstatement, will be equal to the Accumulated Value on the date the policy terminated.

During the lifetime of the Insured, if this policy has been in force for two years from its Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) the reinstated policy will be contestable only as to the statements made in the reinstatement application. The reinstated policy and/or any riders will be contestable in accordance with the Incontestability Provision.

DEATH BENEFIT

Death Benefit Options

The Death Benefit Option in effect on the Issue Date is shown in the Policy Specifications.

Death Benefit Option A:

Prior to Attained Age 100 the Death Benefit is the greater of:

- (i) The Specified Amount; or
- (ii) The Accumulated Value multiplied by the applicable percentages as shown in the Table of Death Benefit Percentages

On or after Attained Age 100, the Death Benefit is the Accumulated Value.

Death Benefit Option B, if available:

Prior to Attained Age 100 the Death Benefit is the greater of:

- (i) The Specified Amount plus the Accumulated Value; or
- (ii) The Accumulated Value multiplied by the applicable percentages as shown in the Table of Death Benefit Percentages

On or after Attained Age 100, the Death Benefit is the Accumulated Value.

Change in Death Benefit Option

If another Death Benefit Option is available, upon written request by the Owner, the Death Benefit Option may be changed. Death Benefit Option changes are allowed after the first Policy Year, but not after the Insured has reached Attained Age 80. Death Benefit Option changes will be made on the Monthly Process Dates following approval of the requests for the change. The Death Benefit Option may be changed no more often than once per year. We may require evidence of insurability for a change from Option A to Option B.

The No-Lapse Guarantee Provision will be terminated at the time that a Death Benefit Option change has been made.

Your Specified Amount will change as a result of a change to the Death Benefit Option. A change in Death Benefit Option will only be allowed if the resulting Specified Amount exceeds the Minimum Specified Amount as shown in the Policy Specifications.

- Change from Option B to Option A – Not allowed under this policy
- Change from Option A to Option B:
 - The Specified Amount will be equal to:
 - the Specified Amount prior to the change MINUS
 - the Accumulated Value on the date of the change

Increases in Specified Amount

Increases in Specified Amount are not allowed.

Decreases in Specified Amount

You may request a reduction in Specified Amount at any time after the first Policy Year provided this policy is in force, subject to the Minimum Specified Amount. Any reduction in Specified Amount will be effective on the next Monthly Process Date after our approval. Upon a reduction in Specified Amount, a pro-rata Surrender Charge will be deducted from your Accumulated Value based on the Policy Year and amount of the reduction in accordance with the Table of Full Surrender Charges shown in the Policy Specifications. Future Surrender Charges on full surrenders shall be reduced by prior Surrender Charges due to any reductions in Specified Amount.

The No-Lapse Guarantee Provision will be terminated at the time of a decrease in Specified Amount. However, the No-Lapse Guarantee Provision will not be terminated if the decrease in Specified Amount is the result of a withdrawal.

Decreases in Specified Amount due to a Partial Withdrawal

Under Death Benefit Option A, the Specified Amount will be reduced by the amount of the partial withdrawal including any partial withdrawal fee payable. A pro-rata Surrender Charge will be deducted from your Accumulated Value based on the Policy Year and amount of Specified Amount reduction in accordance with the Table of Full Surrender Charges shown in the Policy Specifications. A Partial Withdrawal will not be allowed if it results in a Specified Amount that is less than the Minimum Specified Amount.

Death Proceeds Payable upon Insured's Death

The Death Proceeds payable at the death of the Insured will be:

1. The Death Benefit of the policy; plus
2. Any loan interest paid beyond the date of death of the Insured; plus
3. Any insurance on the life of the Insured provided by riders attached to this policy; less
4. Any outstanding loan balance; and less
5. The sum of any monthly deductions due and unpaid before the date of death of the Insured.

If death of the Insured occurs on or after the date we receive a written request to surrender the policy, no Death Proceeds will be paid. We will pay the amount payable under the Nonforfeiture Values- Withdrawals, Surrenders, Surrender Charges Provision.

Interest on Proceeds

Interest shall accrue and be payable from the date of death to the date of payment. The interest rate used shall be the rate paid by us for funds left on deposit with us as of the date of death. A higher rate may be paid if required by governing state law.

Additional interest at a rate of 10% annually shall accrue to the date the claim is paid beginning with the date that is 31 calendar days from the latest of items (1), (2) and (3) to the date the claim is paid:

- (1) The date that Due Proof of Death is received by us;
- (2) The date we receive sufficient information to determine liability, the extent of liability, and the appropriate payee legally entitled to the proceeds; and
- (3) The date that legal impediments to payment of proceeds that depend on the action of parties other than us are resolved and sufficient evidence of the same is provided to us.

Legal impediments to payment include, but are not limited to:

- (a) The establishment of guardianships;
- (b) The establishment of conservatorships;
- (c) The appointment and qualification of trustees, executors and administrators; and
- (d) The submission of information required to satisfy state and federal reporting requirements.

AGE 100 CONTINUATION

As of the Anniversary on which the Insured reaches the Attained Age of 100, except for amounts required to keep the policy in force under the Grace Period, no more premiums will be accepted. In addition, all monthly deductions will cease. However, any Policy Loan will remain, and interest on the outstanding loan balance will continue to be charged. Interest will continue to be credited on your Accumulated Value. Partial withdrawals and loans may be taken after age 100 is attained. However, if the Death Proceeds drop below \$25,000, we have the right to pay you the Death Proceeds and terminate the policy.

You should note that this Policy may not qualify as life insurance after the Insured's Attained Age 100. This may result in adverse tax consequences. Consult your tax advisor prior to continuing this Policy beyond the Insured's Attained Age 100.

POLICY VALUES, DEDUCTIONS AND COSTS

Method of Determining the Accumulated Value

On each Monthly Process Date, the Accumulated Value will equal:

1. The Accumulated Value on the preceding Monthly Process Date; less
2. The monthly deductions for the policy month following the Monthly Process Date; plus
3. Interest for one month on the above; plus
4. Any net premiums received since the preceding Monthly Process Date; plus
5. Interest on item (4) from the date the premium is received at our home office until the end of the policy month in which such premium was received; less
6. Any Partial Withdrawals including any partial Surrender Charge and Partial Withdrawal Fee taken since the preceding Monthly Process Date, including interest from the day of such Partial Withdrawal until the end of the policy month in which such Partial Withdrawal is made.

The Accumulated Value on the Issue Date is the initial net premium less the monthly deduction for the month following the Issue Date.

On any other date, the Accumulated Value is as defined above, with interest credited at an equivalent rate based on a daily compounding period.

The Accumulated Value can be negative while this policy is in force under the No-Lapse Guarantee Provision. However, when the Accumulated Value is negative, it will be considered \$0.00 in the calculation of interest credited and in the calculation of Net Amount at Risk.

Monthly Deduction

The monthly deduction for a policy month equals:

1. The monthly Cost of Insurance; plus
2. The monthly cost for the policy month of additional coverage provided by riders; plus
3. The monthly policy fee; plus
4. The monthly expense charges per \$1,000 of Specified Amount; plus
5. The monthly flat extra charge.

The monthly deduction will cease on the Insured's Attained Age 100.

Monthly Cost of Insurance

The Monthly Cost of Insurance equals:

1. The Monthly Cost of Insurance rate including any table rating multiplied by the Net Amount at Risk divided by 1,000; plus
2. The monthly rider cost for any riders, as described in those riders

The Net Amount at Risk equals:

1. The Death Benefit at the beginning of the policy month divided by 1.0024663; less
2. The Accumulated Value at the beginning of the policy month prior to the deduction of the Cost of Insurance but after the applicable rider charges, flat extra charges, the monthly policy fee, and the monthly expense charge per \$1,000 of Specified Amount are deducted.

The Net Amount at Risk is floored at \$0.00.

Cost of Insurance Rate

The Monthly Cost of Insurance rate is based on the sex, Issue Age, Policy Year, and risk class of the Insured.

We may change the Cost of Insurance Rates but never in excess of those shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates. Any change in the Cost of Insurance Rates will apply to all persons of the same risk class of this policy. Such changes are determined and re-determined prospectively. We will not recoup any prior losses.

Interest Rate

The Guaranteed Interest Rate is shown in the Policy Specifications. The current interest rate may exceed the Guaranteed Interest Rate and may be applied at such increased rates and in such manner as we may determine, based on our expectations of future experience or pricing factors. These factors include, but are not limited to, mortality costs, persistency, interest rates, expenses and taxes.

With the exception of loans granted under the Zero Net Cost Loan Provision, interest on the portion of the Accumulated Value which equals the outstanding Loan Balance will be credited at the Guaranteed Interest Rate.

Interest credited will be computed on a compound interest basis at an equivalent rate based on a daily compounding period.

Basis of Computation

All nonforfeiture values available under this policy will be at least equal to the minimum values and benefits required by the state in which the policy was delivered. We have filed a detailed statement of our methods for computing Policy values with the state in which this contract was delivered. To calculate the minimum nonforfeiture values we use the Guaranteed Interest Rate shown in the Policy Specifications and mortality rates from the CSO Sex- and Smoker- Distinct Ultimate Mortality tables, age nearest birthday.

NONFORFEITURE VALUES - WITHDRAWALS, SURRENDERS, SURRENDER CHARGES

Cash Surrender Value

Upon written request, you may surrender this Policy for its Cash Surrender Value at any time during the lifetime of the Insured. A full surrender will terminate this Policy.

If you surrender this Policy within 30 days following a Policy Anniversary, the Cash Surrender Value available will not be less than the Cash Surrender Value on the Policy Anniversary. However, any payment made from the Cash Surrender Value as of the said Policy Anniversary to the date we receive your written request for a full surrender will discharge us to the extent of such payment.

The Cash Surrender Value of this Policy will be:

1. The Accumulated Value on the date of surrender; less
2. Any outstanding Loan Balance; less
3. Any Surrender Charges.

Surrender Charges

The Surrender Charges for the Initial Specified Amount are shown in the Policy Specifications.

Partial Withdrawal

Beginning in Policy Year 2, a partial withdrawal may be made while the Insured is alive, and prior to the Maturity Date. A partial withdrawal will reduce the Cash Surrender Value and Accumulated Value. In addition, a Partial Withdrawal will reduce the Specified Amount under Death Benefit Option A. The maximum Partial Withdrawal is shown in the Policy Specifications. You may not take a partial withdrawal that reduces the Specified Amount below the Minimum Specified Amount.

Surrender charges apply to partial withdrawals on a pro-rata basis. Additionally, the Partial Withdrawal Fee will be charged for each partial withdrawal.

POLICY LOANS

You may request a policy loan on the sole security of this policy while this policy is in force. The maximum policy loan is equal to:

1. Cash Surrender Value less 3 times the current monthly deduction; less
2. Any due and unpaid monthly deductions; less
3. The loan interest in advance to the next Anniversary.

Loan Interest Rate Charged

Interest on all policy loans will be payable in advance from the date of the loan to the next Policy Anniversary. Interest will be payable at the rate shown in the Policy Specifications. If interest is not paid when due, it will be added to the outstanding loan balance and will accrue interest at the same rate.

Loan Interest Rate Credited

The interest rate credited to the portion of the Accumulated Value equal to the loan balance shall not be less than the Guaranteed Interest Rate stated in the Policy Specifications.

Zero Net Cost Loan

For any new policy loans taken after the Zero Net Cost Loan Availability Date, the loan interest rate charged will be equal to the loan interest rate credited for loans taken up to the gain amount of the policy. The Zero Net Cost Loan Availability Date, Credited Rate and Charge Rate are shown in the Policy Specifications.

The "gain amount of the policy", for the determination of a Zero Net Cost Loan, is calculated as of the effective date of the loan, as:

The Policy Cash Surrender Value; less
Cumulative premiums paid; plus
Cumulative prior partial withdrawals; and less
The amount of any previously reported taxable distribution.

Repayment

We will accept repayment of any policy loan at any time prior to the death of the Insured and the Maturity Date. When the Death Proceeds become due or the policy is surrendered for the Cash Surrender Value, we will deduct the outstanding loan balance from the amount due.

The minimum loan repayment amount is stated in the Policy Specifications. A lesser loan repayment will be accepted if it is sufficient to repay the loan in full.

If the total outstanding loan balance, including unpaid interest, equals or exceeds the Cash Surrender Value, this policy will terminate and have no value, subject to the Grace Period Provision.

IMPROVEMENT IN RISK CLASSIFICATION

You may request that we improve your risk classification. We will allow an improvement in risk classification if available, and if you are eligible. A change in risk classification will be subject to the following conditions:

1. You will be required to pay for any evidence we may need to establish your health.
2. Any evidence we may require must be provided by a medical examiner approved by us.

A new policy will not be issued. However, new Policy Specifications will be provided to you.

PAYMENT OPTIONS

Payment Options provide an alternative to the lump-sum payment of:

- Death Proceeds; or
- Proceeds payable, if any, on the Maturity Date, of the policy; or
- Cash surrender value withdrawn on any Monthly Process Date.

No Payment Option may be selected unless the amount to be applied is more than \$2,000 and will provide an installment payment of at least \$50. If the payments under any Payment Option come to less than \$50 each, we can make larger payments at less frequent intervals.

During the lifetime of the Insured and while this policy is in effect, the Owner may choose one of the Payment Options described below. Payments under a Payment Option can be made to the Owner, the Insured or the Beneficiary.

The choice of a Payment Option by the Owner must be made in a written request we approve. The choice can be changed or revoked by the Owner. In either case, the consent of any irrevocable beneficiary and of any person to whom this policy has been transferred as security is required.

If no Payment Option is in effect at the death of the Insured, the Beneficiary may choose a Payment Option. In this case, the Beneficiary may also name someone else to receive any payments remaining after the Beneficiary dies.

When the proceeds of the policy become payable, we will deliver a statement of the rights of each person named to receive payments under the Payment Option chosen.

Benefits in the form of annuity payments at the time of their commencement will not be less than those that would be provided by the application of the lump sum to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

Payment Option 1: Period Certain Only

Payment will be made in equal installments, first payment immediately, for a fixed number of years. The Payment Option 1 table shows the minimum amount of each annual installment. Additional payment frequencies are available upon request.

Payment Option 2: Life Annuity with Period Certain

Payment will be made in equal installments, first payment immediately, for the lifetime of the person named to receive payments with a guarantee period certain. The Payment Option 2 table shows the minimum amount of each annual installment. Additional payment frequencies are available upon request.

We will require proof of date of birth of the named person before making any payment. The age of the person named to receive payments is his or her age last birthday on the date of the first payment.

Payment Option 3: Interest Only

Under Payment Option 3 interest will accrue on the amount applied under this Payment Option from the date on which the Payment Option becomes effective. The annual effective rate will be at least 1%. Interest will be paid annually. Unless otherwise restricted by the written request of the Owner, all or part of the balance may be withdrawn at any time.

Withdrawals

Unless the Owner has directed otherwise, the person named to receive payments can:

- Withdraw any amounts remaining under Payment Option 3; or
- Withdraw the present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2. We will not permit full or partial withdrawals on life-contingent payments under Option 2.

Final Payment

On the death of the last surviving payee named under a Payment Option, we will distribute any remaining amount in a lump sum. The payment will be:

- Any amounts remaining under Payment Option 3, or
- The present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2.
-

Restrictions on Choosing Payment Options

The person named to receive payments cannot be:

- A corporation, firm, partnership or association; nor
- A trustee or estate; nor
- Someone who holds the policy as security.

Table 2 – Life Annuity with Period Certain – Per \$1,000 applied

Age*	Life and 5 year Period Certain		Life and 10 year Period Certain		Life and 15 year Period Certain		Life and 20 year Period Certain	
	Female	Male	Female	Male	Female	Male	Female	Male
45			2.48	2.67	2.47	2.65	2.46	2.63
46			2.52	2.72	2.51	2.70	2.50	2.68
47			2.57	2.78	2.56	2.76	2.55	2.73
48			2.62	2.84	2.61	2.81	2.60	2.78
49			2.68	2.90	2.67	2.87	2.65	2.84
50			2.74	2.96	2.72	2.94	2.70	2.89
51			2.79	3.03	2.78	3.00	2.75	2.95
52			2.86	3.10	2.84	3.07	2.81	3.01
53			2.92	3.18	2.90	3.14	2.87	3.07
54			2.99	3.26	2.97	3.21	2.93	3.14
55			3.06	3.34	3.04	3.29	2.99	3.20
56			3.14	3.42	3.11	3.37	3.06	3.27
57			3.22	3.51	3.18	3.45	3.12	3.34
58			3.30	3.61	3.26	3.53	3.19	3.41
59			3.39	3.71	3.34	3.62	3.26	3.48
60			3.48	3.82	3.43	3.71	3.34	3.55
61			3.58	3.93	3.52	3.81	3.41	3.62
62			3.68	4.04	3.61	3.91	3.49	3.69
63			3.79	4.17	3.71	4.01	3.56	3.76
64			3.91	4.30	3.81	4.11	3.64	3.83
65			4.03	4.43	3.91	4.22	3.72	3.90
66			4.16	4.57	4.02	4.32	3.80	3.97
67			4.30	4.72	4.13	4.43	3.88	4.04
68			4.44	4.87	4.25	4.54	3.95	4.10
69			4.59	5.03	4.37	4.65	4.02	4.16
70			4.75	5.19	4.48	4.75	4.09	4.21
71			4.92	5.36	4.60	4.86	4.16	4.26
72			5.09	5.54	4.72	4.96	4.22	4.31
73			5.27	5.71	4.84	5.07	4.28	4.35
74			5.46	5.89	4.96	5.16	4.33	4.39
75			5.66	6.08	5.07	5.26	4.37	4.43
76			5.86	6.26	5.18	5.34	4.41	4.46
77			6.07	6.44	5.29	5.42	4.45	4.48
78			6.28	6.63	5.38	5.50	4.48	4.51
79			6.49	6.81	5.47	5.57	4.50	4.52
80			6.69	6.99	5.55	5.63	4.52	4.54
81			6.90	7.16	5.62	5.69		
82			7.10	7.33	5.68	5.74		
83			7.29	7.48	5.74	5.78		
84			7.46	7.63	5.78	5.82		
85			7.63	7.77	5.82	5.85		
86			7.78	7.90				
87			7.92	8.02				
88			8.05	8.13				
89			8.16	8.23				
90	\$11.84	12.12	8.26	8.32				
91	12.26	12.52						
92	12.67	12.91						
93	13.07	13.29						
94	13.45	13.67						
95	13.82	14.04						

Table 1
Period Certain Only
Per \$1,000 applied

No. of Years for Period	
05	\$17.07
06	14.30
07	12.31
08	10.83
09	9.67
10	8.75
11	7.99
12	7.36
13	6.83
14	6.37
15	5.97
16	5.63
17	5.32
18	5.05
19	4.81
20	4.59
21	4.39
22	4.21
23	4.05
24	3.90
25	3.76
26	3.63
27	3.51
28	3.40
29	3.30
30	3.21

These tables are based on a guaranteed interest rate of 1.00%. The mortality table basis is the Annuity 2000 Male and Female Mortality Tables.

*One year will be deducted from the attained age of the Annuitant for every 3 completed years beyond the year 2011.

Flexible Premium Adjustable Life Insurance
Adjustable Death Benefit is payable upon death of Insured prior to the Maturity Date
Premium payments are flexible and payable until the Insured's age 100
Accumulated Value and Cash Surrender Value are based on the amount and frequency
of premiums paid and amount of interest credited
Cash surrender value, if any, payable at maturity
Non-Participating (No dividends are payable)

SERFF Tracking Number: SBMS-127317311 State: Arkansas
 Filing Company: The Savings Bank Life Insurance Company of Massachusetts State Tracking Number: 49290
 Company Tracking Number:
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: Flexible Premium Adjustable Life Insurance
 Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: B-49 CERTIFICATION - FLESCH.pdf		
Satisfied - Item: Application Comments: Application Form A-94, supplemental application form A-94A and supplemental application form A-94Q, approved under SERFF Filing SBMS - 127053586 (State reference # 48126) and approved on 4/5/2011 will be used in conjunction with this policy.		
Bypassed - Item: Health - Actuarial Justification Bypass Reason: Not applicable to this submission Comments:		
Bypassed - Item: Outline of Coverage Bypass Reason: Not applicable to this submission Comments:		
Satisfied - Item: Actuarial memorandum		

SERFF Tracking Number: SBMS-127317311 State: Arkansas
Filing Company: The Savings Bank Life Insurance Company of Massachusetts State Tracking Number: 49290
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Flexible Premium Adjustable Life Insurance
Project Name/Number: /

Comments:

Actuarial memorandum is attached.

Attachment:

ConvUL Act Memo nonCompact 07122011_sent.pdf

Item Status:

Status

Date:

Satisfied - Item: New Product Illustration
Certification

Comments:

For information purposes, a New Product Illustration Certification for the submitted policy is attached.

Attachment:

Illustration Certification B-49 Series.pdf

Item Status:

Status

Date:

Satisfied - Item: Statement of Variability

Comments:

Statement of Variability is attached

Attachment:

B-49 SOV.pdf

Item Status:

Status

Date:

Satisfied - Item: Comparison of forms

Comments:

Attached is a marked copy of the newly submitted form highlighting the differences between it and the original approved version.

Attachment:

B-49 (02-11) vs (07-11).pdf

THE SAVINGS BANK LIFE INSURANCE
COMPANY OF MASSACHUSETTS
CERTIFICATION – FLESCH/READABILITY

Policy Form submitted:

B-49 Flexible Premium Adjustable Life Insurance Policy

I hereby certify that in my judgment the above captioned forms, submitted for approval meet the objective standards of readability/Flesch scores as required. Flesch score obtained: 48.2

A handwritten signature in black ink, appearing to read "James Coady", with a stylized flourish at the end.

James T. Coady
VP, Compliance
July 13, 2011

**THE SAVINGS BANK LIFE INSURANCE COMPANY OF MASSACHUSETTS
LIFE INSURANCE ILLUSTRATION REGULATION
CERTIFICATION**

Re: Illustrated Non-Guaranteed Elements of Policy Form B-49 Series

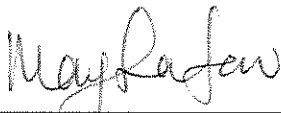
I, May Lee Low, am an officer of SBLI and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of SBLI to be the illustration actuary for all plans on the attached list subject to the Life Insurance Illustration Regulation. The appointment was documented in the board minutes dated September 22, 2010. I meet the Academy requirements for making this certification and am familiar with the Actuarial Standard of Practice for Compliance with the Life Insurance Illustration Regulation.

Scales of non-guaranteed elements used in illustrating the attached plans of insurance meet the requirements of the Regulation. The disciplined current scales for these plans are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.

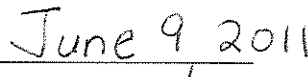
As required by the regulation, in providing this certification I note the following:

- The currently payable scales applicable for business issued within the previous five years, and within the scope of this certification, were left consistent with those used in 2009. Minor changes were made in 2010. However, those changes had a negligible financial impact on the company.
- The non-guaranteed elements illustrated for new policies are consistent with those illustrated for similar in-force policies.
- Non-guaranteed elements illustrated for both new and in-force policies are consistent with the non-guaranteed elements actually being paid, charged, and/or credited to the same or similar forms. The method used to allocate overhead expenses for all illustrations was Fully Allocated Costs consistent with the annual statement allocation.

This certification may be relied upon by the management of SBLI and the regulators of the states in which this certification is filed, but it may not be relied upon by any other party.



May Lee Low, FSA, MAAA
Senior Vice President and Chief Actuary,
Illustration Actuary
Savings Bank Life Insurance Company of MA
One Linscott Road,
Woburn, MA 01801
(781) 994-5443



Date

THE SAVINGS BANK LIFE INSURANCE
COMPANY OF MASSACHUSETTS

CERTIFICATION OF VARIABILITY

Policy form B-49

Bracketing will indicate the Company may concurrently make multiple versions of the same form number available using different values within the ranges provided. None of these items will be bracketed upon issuance of the contract to the owner. We hereby certify that any change will be done so in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

Other than John Doe information, only the items listed will be variable. We certify that the ranges for the bracketed items will be as follows:

Company Address

This will allow for changes to the company's office location. Our current address at contract issue will appear.

Company Telephone Number and Internet address

This will allow for changes to the company's telephone number and internet address. Our current telephone number and internet address at contract issue will appear.

Officers' Signatures

This will allow for changes to the company's executives. Our current executives' signatures at contract issue will appear.

Days

This item will range from 10 business days to 45 business days.

Policy Number

Any combination of 9 letters and numbers

Issue Date

Any day, month and year after the effective date of approval of the policy form and related material.

Insured

The Insured's name

Issue Age

Age, nearest birthday, of the insured as of the Policy Date. Must be between issue age 20 and 80, inclusive.

Sex

Gender (Male or Female) of the insured

Class

The underwriting classification of the insured. May be one of 4 Non-nicotine classes (Preferred Plus, Preferred, Select or Standard) or one of 2 Nicotine classes (Preferred or Standard)

Table Rating

May be applied in instances where the class is substandard and the insured is determined to be a higher risk based on a % of mortality rate). If no Table Rating has been assigned, this item will not print. Minimum is +25% mortality, no maximum.

Owner

The Owner Name from the application. (Person, trust or entity's name)

Issue State

Issue state and telephone number of state insurance department.

Maturity Date

The anniversary date nearest the insured's age 121

Initial Specified Amount

\$100,000 to \$5,000,000, selected by the Owner.

Minimum Specified Amount

\$100,000 to \$250,000. The potential change is for new issues only. If average policy sizes in the industry change, we want to be able to follow suit without having to re-file.

Death Benefit Option

"Option A: Level", or "Option B: Adjustable"

Initial Premium

Minimum required to put the policy in force. Flexible in nature, and determined at the time of purchase based upon specified amount, issue age, gender, risk class, substandard ratings and any available riders that may be added.

Planned Premium

Amount is determined, and may be changed, by the policy owner. We reserve the right not to accept premium payments that would cause the policy to fail to qualify as life insurance under applicable tax law

Minimum Annual: \$300.00 to \$1,000.00

Minimum Monthly: \$25.00 to \$80.00

Minimum may be changed due to changes in administrative costs and will apply to new issues only.

Premium Mode

Annual, Semi-Annual, Quarterly or Monthly planned premium frequency. Determined, and may be changed, by the policy owner.

Minimum No-Lapse Guarantee Premium

Determined at the time of issue based upon specified amount, issue age, gender, risk class, substandard ratings, and any available riders that may be added.

Minimum No-Lapse Guarantee Period

3 to 10 years, based upon future marketplace considerations and expenses. The potential change would be for new issues only.

Monthly Policy Fee – Guaranteed Maximum

\$4.00 to \$15.00, based upon current market conditions and expenses. The potential change would be for new issues only.

Premium Expense Charge – Guaranteed Maximum

3.00% to 8.00%, based upon current market conditions and expenses. The potential change would be for new issues only.

Monthly Flat Extra Charge

May be applied in instances where the class is substandard and the insured is determined to be a higher risk; usually temporary in time. Minimum of 0 (will not display). No maximum.

Duration may vary from 1 year to attained age 100.

Minimum Loan Repayment Amount

\$25.00 to \$100.00, based upon future administrative costs

Zero Net Cost Loan Availability Date

10th to 20th policy anniversary

Zero Net Cost Loan Credited Rate

1.00% to 4.00% based upon current market conditions and expenses. The potential change would be for new issues only.

Zero Net Cost Loan Charge Rate

1.00% to 4.00% based upon current market conditions and expenses. The potential change would be for new issues only.

Partial Withdrawal Fee

\$25.00 to \$60.00, based upon future administrative costs

Table of Monthly Expense Charges per \$1,000 of Specified Amount

Determined at time of issue, based upon issue age, gender and risk class

Table of Full Surrender Charges

Determined at time of issue, based upon specified amount, issue age, gender, and risk class

Table of Death Benefit Percentages

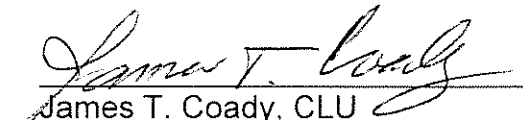
These percentages are driven by the Internal Revenue Code. Subject to change if IRC requirements change. The current percentages are based on the GPT. The company reserves the right to switch to percentages based on the CAVT in a uniform and non-discriminatory manner.

Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000

Will vary based gender, age and nicotine classification.

Signature

Date


James T. Coady, CLU
VP, Compliance

7-13-2011



The Savings Bank Life Insurance Company of Massachusetts

Home Office: [1 Linscott Road, Woburn, MA 01801]

Telephone: [781-938-3500] [800-694-7254]

[www.SBLI.com]

The Savings Bank Life Insurance Company of Massachusetts (hereinafter called: "the Company," "we," "our," "us," or "SBLI") agrees to pay the Death Benefit to the Beneficiary in a lump sum, subject to the conditions and provisions of this policy, upon the death of the Insured if such death occurs while this policy is in force. ~~If we make other payment plans~~ Payment Options are available other than a lump sum, ~~then a.~~ A Beneficiary may request a written election of any such other ~~payment plans~~ Payment Options in lieu of a lump sum. The Death Benefit will be payable upon receipt at our home office of ~~due proof~~ Due Proof of Death of the ~~death of the insured~~ Insured while this policy is in force. This policy is issued by us in consideration of the application (and any amendments thereto) and receipt of payment of the premium(s) as described within the policy.

READ YOUR POLICY CAREFULLY

It is a legal contract between the Owner (hereinafter called "you" or "your") and the Company

RIGHT TO EXAMINE THIS POLICY:

Upon receipt by the Owner, this policy may be returned within [10]* days after you receive it by delivering it or mailing it to us at the address above or by returning it to the agent or agency office through which it was delivered. Upon such delivery or mailing, the policy will be deemed void from the beginning. Any premium(s) received by us will be refunded to you.

*30 days if application for this policy indicates a replacement

To obtain information about this policy or for assistance in resolving complaints, please call [800-694-7254].

This policy is signed by us at our home office on the Issue Date.

{ Robert K. Sheridan
President }

{ Marybeth P. Leary
Secretary }

Flexible Premium Adjustable Life Insurance

Adjustable Death Benefit is payable upon death of Insured prior to the Maturity Date

Premium payments are flexible and payable until the Insured's age 100

Accumulated Value and Cash Surrender Value are based on the amount and frequency of premiums paid and amount of interest credited

Cash surrender value, if any, payable at maturity

Non-Participating (No dividends are payable)

THIS POLICY IS NOT A FEDERALLY INSURED DEPOSIT AND IS NOT AN OBLIGATION OF, NOR IS IT GUARANTEED BY, ANY FEDERALLY INSURED BANK

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POLICY SPECIFICATIONS

Policy Number: [UL000001] Issue Date: [June 1, 2011]
Insured: [John Doe] ~~Policy Date: [June 1, 2011]~~
Issue Age: [35] Sex: [Male]
Class: [Preferred Plus Non Nicotine] [Table Rating: [0%]]
Owner: [JOHN DOE]
Issue State: [State, phone number]

Maturity Date: [June 1, 2097]

Note: Due to the flexible nature of this policy, it is possible that coverage will terminate prior to the ~~maturity date~~ Maturity Date, even if ~~planned premiums~~ Planned Premiums are paid, due to the fact that current ~~cost~~ Cost of ~~insurance~~ insurance charges, expense charges and interest rates are not guaranteed, and policy loans and partial withdrawals may be taken.

Even if coverage continues to the Maturity Date, there may, in fact, be little or no Cash Surrender Value to be paid.

INSURANCE COVERAGE INFORMATION:

Initial Specified Amount: [\$100,000]
Minimum Specified Amount: [\$100,000]
Death Benefit Option: [Option A: Level]

PREMIUM INFORMATION:

Initial Premium: [\$1,000]
Planned Premium: [\$1,000]
Premium Mode: [Annual]
Minimum Premium Payment: [\$300]
Minimum No-Lapse Guarantee Premium: [\$563]
Minimum No-Lapse Guarantee Period: [5 Years]

EXPENSE CHARGES:

Monthly Policy Fee: Current: [\$4.00]
Guaranteed Maximum: [\$15.00]

Premium Expense Charge: Current: [3.00%]
Guaranteed Maximum: [8.00%]

[Monthly Flat Extra Charge: [\$0.00] per 1000 of the Specified Amount, monthly, for [10] years]]

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS – Continued

INTEREST RATES:

Guaranteed Interest Rate: Annual Effective Rate 3.00%

LOAN INFORMATION:

Maximum Loan Amount: Cash Surrender Value less 3 times the Current Monthly Deduction

Minimum Loan Repayment Amount: [\$25]

Loan Interest Rate: Annual effective rate 7.40%

Zero Net Cost Loan Period: [Availability Date [10th] Policy Year
11 and up] Anniversary

Zero Net Cost Loan Credited Rate Annual Effective Rate [3.00%]

Zero Net Cost Loan Charge Rate: Annual Effective Rate [3.00%]

PARTIAL WITHDRAWALS INFORMATION:

Maximum Partial Withdrawal: Cash Surrender Value less 3 times the Current Monthly Deduction

Partial Withdrawal Fee: Current: [\$25.00] Guaranteed Maximum: \$60.00.

The Monthly Policy Fee, Premium Expense ChargeCharges, Partial Withdrawal Fee and Cost of Insurance charges may change in such a manner as we determine based on our expectations of future experience or pricing factors. These factors include mortality costs, persistency, interest rates, expenses and taxes. They will never be greater than the Guaranteed Maximum.

OTHER INFORMATION:

Beneficiary: As stated in the copy of the Application attached to this policy, unless subsequently changed

- Policy Specifications continued on next page –

POLICY SPECIFICATIONS – Continued

**TABLE OF MONTHLY EXPENSE CHARGES PER \$1,000 OF SPECIFIED AMOUNT
[MALE, 35, PREFERRED PLUS NON-NICOTINE]**

Policy Year	Current	Guaranteed
[1	\$ 2.26	\$ 2.26
2	\$ 2.04	\$ 2.04
3	\$ 1.81	\$ 1.81
4	\$ 1.58	\$ 1.58
5	\$ 1.36	\$ 1.36
6	\$ 1.13	\$ 1.13
7	\$ 0.91	\$ 0.91
8	\$ 0.68	\$ 0.68
9	\$ 0.45	\$ 0.45
10	\$ 0.23	\$ 0.23
11+	\$ 0.00	\$ 0.00]

**TABLE OF FULL SURRENDER CHARGES
[MALE, 35, PREFERRED PLUS NON-NICOTINE
\$100,000 Specified Amount]**

(This charge varies by the [policy year](#)[Policy Year](#) in which surrender occurs. Below are the [surrender charges](#)[Surrender Charges](#) that apply to this policy.)

Policy Year	Surrender Charges
[1	\$ 1,521.00
2	\$ 1,420.00
3	\$ 1,318.00
4	\$ 1,217.00
5	\$ 1,115.00
6	\$ 1,014.00
7	\$ 913.00
8	\$ 811.00
9	\$ 710.00
10	\$ 608.00
11	\$ 507.00
12	\$ 406.00
13	\$ 304.00
14	\$ 203.00
15	\$ 101.00
16 And thereafter	\$ 0.00]

- Policy Specifications continued on next page –
POLICY SPECIFICATIONS – Continued

TABLE OF DEATH BENEFIT PERCENTAGES

In order to qualify as life insurance, the ~~death benefit~~Death Benefit of the policy must be at least a certain percentage of your ~~Cash Surrender Accumulated~~ Value in all ~~policy years~~Policy Years. The table below lists the percentages that apply for each ~~policy year~~Policy Year.

Policy Year	Percentage	Policy Year	Percentage
[1	250%	34	117%
2	250%	35	116%
3	250%	36	115%
4	250%	37	113%
5	250%	38	111%
6	250%	39	109%
7	243%	40	107%
8	236%	41	105%
9	229%	42	105%
10	222%	43	105%
11	215%	44	105%
12	209%	45	105%
13	203%	46	105%
14	197%	47	105%
15	191%	48	105%
16	185%	49	105%
17	178%	50	105%
18	171%	51	105%
19	164%	52	105%
20	157%	53	105%
21	150%	54	105%
22	146%	55	105%
23	142%	56	105%
24	138%	57	104%
25	134%	58	103%
26	130%	59	102%
27	128%	60	101%
28	126%	61	100%
29	124%	62	100%
30	122%	63	100%
31	120%	64	100%
32	119%	65+	100%]
33	118%		

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS – Continued

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1000
[Male, Non Nicotine]**

Attained Age	Monthly Rate	Attained Age	Monthly Rate	Attained Age	Monthly Rate	Attained Age	Monthly Rate
20	\$ 0.07920	46	\$ 0.21279	72	\$ 2.50360	98	\$ 32.70866
21	\$ 0.07920	47	\$ 0.23285	73	\$ 2.78562	99	\$ 35.30337
22	\$ 0.07920	48	\$ 0.24455	74	\$ 3.08341	100	\$.00
23	\$ 0.08004	49	\$ 0.25793	75	\$ 3.41023	101	\$.00
24	\$ 0.08087	50	\$ 0.27716	76	\$ 3.76819	102	\$.00
25	\$ 0.08171	51	\$ 0.29974	77	\$ 4.18586	103	\$.00
26	\$ 0.08504	52	\$ 0.33070	78	\$ 4.67661	104	\$.00
27	\$ 0.08921	53	\$ 0.36419	79	\$ 5.24716	105	\$.00
28	\$ 0.08754	54	\$ 0.40690	80	\$ 5.87410	106	\$.00
29	\$ 0.08588	55	\$ 0.45970	81	\$ 6.59415	107	\$.00
30	\$ 0.08504	56	\$ 0.51337	82	\$ 7.35120	108	\$.00
31	\$ 0.08421	57	\$ 0.57128	83	\$ 8.17591	109	\$.00
32	\$ 0.08421	58	\$ 0.62083	84	\$ 9.09943	110	\$.00
33	\$ 0.08671	59	\$ 0.67797	85	\$ 10.14421	111	\$.00
34	\$ 0.08838	60	\$ 0.74694	86	\$ 11.31891	112	\$.00
35	\$ 0.09088	61	\$ 0.83113	87	\$ 12.62238	113	\$.00
36	\$ 0.09589	62	\$ 0.93397	88	\$ 14.04387	114	\$.00
37	\$ 0.10006	63	\$ 1.04962	89	\$ 15.57220	115	\$.00
38	\$ 0.10757	64	\$ 1.17137	90	\$ 17.19963	116	\$.00
39	\$ 0.11425	65	\$ 1.30008	91	\$ 18.76183	117	\$.00
40	\$ 0.12176	66	\$ 1.43071	92	\$ 20.42406	118	\$.00
41	\$ 0.13177	67	\$ 1.56326	93	\$ 22.21645	119	\$.00
42	\$ 0.14430	68	\$ 1.70627	94	\$ 24.15513	120	\$.00
43	\$ 0.15849	69	\$ 1.85466	95	\$ 26.24420	121	\$.00]
44	\$ 0.17519	70	\$ 2.03499	96	\$ 28.20560		
45	\$ 0.19441	71	\$ 2.23719	97	\$ 30.35199		

To determine the ~~cost~~Cost of ~~insurance~~Insurance charge at each ~~attained age~~Attained Age, multiply the appropriate ~~cost~~Cost of ~~insurance rate~~Insurance Rate from the table by the number of thousands of dollars of ~~net amount~~Net Amount at ~~risk~~Risk. If the policy was issued with a rating (refer to the first page of Policy Specifications), the above rates must be multiplied by (1+ rating %) for any Table Rating.

- End of Policy Specifications -

DEFINITIONS

Attained Age

The ~~attained age~~Attained Age of the ~~insured~~Insured is his or her ~~issue age~~Issue Age plus the number of completed ~~policy years~~Policy Years.

Beneficiary

A ~~beneficiary~~Beneficiary is any ~~person who has the right~~party named within our records to receive ~~Non-Participating~~

~~“Non-participating” means that this policy will not share in any of our surplus earnings. No dividends will be paid by us at any time.~~

~~Policy Date, Monthly Process Date, Annual Process Date, Anniversary~~

~~The policy date is shown in the Policy Specifications. Each monthly process date is on the same day of each month as the policy date. Each policy year begins on the same day and month as the policy date. The Annual Process date is the first day of each policy year after the first policy year. The policy anniversary is on the same day as the Annual Process Date.~~insurance proceeds when the Insured dies.

Due Proof of Death

Due proof of death refers to evidence that death has occurred. It may include a certified copy of a certificate of death. It may also be the statement of an attending physician, a finding from a court of competent jurisdiction, or any other proof that is acceptable to us.

Interest Rates

All interest rates are expressed as annual effective interest rates.

Issue Age

The Issue Age is the age of the Insured as of his or her birthday nearest to the Issue Date shown in the Policy Specifications.

Specified Amount

Prior to Attained Age 100, the Specified Amount is the amount of insurance coverage available under this policy.

Issue Date

The Issue Date is shown in the Policy Specifications. It is the effective date of this policy.

Maturity Date

The Maturity Date is shown in the Policy Specifications. On this date, the policy will end and any remaining Cash Surrender Value will be paid to you.

Monthly Process Date

Each Monthly Process Date is on the same day of each month as the Issue Date.

Policy Year

Each Policy Year, begins on the same day and month as the Issue Date. Policy years are calculated from the Issue Date of this policy

Annual Process Date

The Annual Process date is the first day of each Policy Year.

Anniversary

For each policy year the Policy Anniversary is on the same day as the Annual Process Date.

Non-Participating

“Non-participating” means that this policy will not share in any of our surplus earnings. No dividends will be paid by us at any time.

Written Notice

Written ~~notice~~Notice means a notice that we send to you. A ~~written notice~~Written Notice will be sent to your last known address unless you request otherwise in writing. You must promptly notify us, in writing, of any address change.

ENTIRE CONTRACT

This policy is a legal contract between you and us. The entire contract consists of:

- ~~the~~The policy;
- ~~the~~The attached application and any supplemental applications;
- ~~attached~~Attached riders and rider applications, if any; and
- ~~any~~Any endorsements attached to this policy.

Additional written requests or applications for policy changes may be submitted to us after issue. If approved, they may become part of this policy. Any application, amendments or questionnaires for reinstatement will become part of this policy if the reinstatement is approved by us.

We rely on all statements made by or for the ~~Insured~~Applicant in the written application. Each statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement ~~will~~shall be used to void this policy or in defense of a claim under this policy unless:

1. ~~it~~It is contained in the application or in a supplemental application; and
2. ~~a~~A copy of that application is attached to this policy when issued or made a part of this policy when changes become effective.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule or regulation. This includes, but is not limited to, requirements for life insurance policies under the Internal Revenue Code or of any state. We will provide you with a copy of any such change. We will file such a change, if required, with the insurance supervisory official of the state in which the policy is delivered.

Only the President, a Senior Vice President, or the Secretary of the Company may, on our behalf, change, modify, or waive any provisions of the policy. Any changes, modifications, or waivers must be in writing. No agent or person other than the above named officers has the authority to change or modify this policy or waive any of its provisions. We ~~have~~reserve the right to correct any clerical errors in this policy, or in our administration of the policy.

MISSTATEMENT OF AGE OR SEX

If the age and ~~/~~or sex of the ~~insured~~Insured have been misstated, we will adjust the ~~Death Benefit Specified Amount downward if necessary.~~ The ~~Death Benefit Specified Amount~~ of this policy will be that which would have been purchased by the most recent monthly deduction for the ~~cost~~Cost of ~~insurance~~Insurance at the correct age and sex. The Accumulated Value will be recalculated from the effective date of coverage.

We will recalculate all policy values since the ~~inception~~Issue Date of the policy to the extent that the recalculation, in and of itself, ~~shall~~does not result in termination of the policy prior to the date of ~~death~~the recalculation.

The ~~death benefit~~Death Benefit proceeds after recalculation shall not be less than the Cash Surrender Value that would have been paid had the policy been surrendered on the date of death based upon the misstated age and/or sex.

We shall assume when making an adjustment at the time of surrender, maturity, or death that the ~~death benefit~~Death Benefit in all preceding years is the actual ~~death benefit~~Death Benefit which would have been paid under the corrected age and/or sex of the ~~insured~~Insured had death occurred in any preceding year. We shall use the actual assumptions applied to the policy during the recalculated period.

ANNUAL REPORTS AND ILLUSTRATIONS

Annual Reports

We will provide at least once a year, at no charge, a report showing any information required by state or federal law. We may charge a nominal fee, not to exceed \$50, for additional reports requested.

The report will contain at least the following:

- (a) The beginning and end dates of the current report period,
- (b) The Accumulated Value at the start and end of the current report period,
- (c) Any amounts credited to or deducted from the Accumulated Value during the current report period,
- (d) The type of each such credit or deduction,
- (e) The current ~~death benefit~~ Death Benefit at the end of the current report period,
- (f) The Cash Surrender Value at the end of the current report period,
- (g) The amount of outstanding loan balance, if any, at the end of the current report period, and
- (h) If, based upon continued Planned Premium Payments, guaranteed assumptions as to interest, mortality and expense loads and continued planned premium payments ~~charges~~, and Cost of Insurance charges, the ~~Cash Surrender Value is such that it would~~ policy will not maintain insurance in force ~~until~~ through the end of the next reporting period, a notice to this effect will be included in the report.

Illustrations

Upon request in writing, we will provide to you once each year, at no cost, an illustration of the projected future Accumulated Value, Cash Surrender Value and Death Benefit of this policy. We may charge a nominal fee, not to exceed \$50, for additional illustrations requested after the first request in any ~~policy year~~ Policy Year. The illustration will be based on guaranteed and then current assumptions.

CONFORMITY WITH APPLICABLE LAWS

~~The values available under this Policy are not less than the minimum benefits required by statute in the state in which this Policy is delivered. If any provision of this Policy is determined not to provide the minimum benefits required by the statutes and/or regulations of the state in which the Policy is delivered, such provision will be deemed to be amended to conform or comply with such laws and/or regulations.~~

DEFERRAL OF PAYMENT

We reserve the right to defer payment of the Cash Surrender Value, Policy Loan or Partial Withdrawal amount for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy Loan is to be used to pay premiums on any policy with us.

TERMINATION OF COVERAGE

The policy coverage will end on the first of the following to occur:

1. the date of death of the Insured;
2. the date the policy lapses;
3. the date we acknowledge receipt of your written request to cancel or surrender this policy; or
4. the Maturity Date listed in the Policy Specifications page.

SUICIDE EXCLUSION

If the ~~insured, whether sane or insane~~ Insured, commits suicide within two years after the Issue Date (or if this ~~is a policy was issued pursuant to the~~ conversion policy provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) we will not pay any ~~part of the~~ Death Proceeds. We will terminate the policy and refund the premiums paid, less any outstanding loan balance and less any Partial Withdrawals.

INCONTESTABILITY

In the absence of fraud, this policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the Issue Date (or if this ~~is a policy was issued pursuant to the~~ conversion policy, ~~for provision of a term insurance policy issued by us, within~~ two years ~~from~~ after the Issue Date of the original converted policy) except for nonpayment of premium. In the case of reinstatement, this policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the date of reinstatement. This contestable period is based only on statements in the reinstatement application, unless the original contestable period has not expired. In the case of any other policy change requiring evidence of

insurability, the incontestable period shall be two years from the effective date of such policy change. The contest will be limited to the amount of the ~~death benefit~~ Death Benefit increase subject to evidence of insurability. Any premium payment which we accept subject to insurability shall be deemed a policy change for purposes of this section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of:

1. A material ~~misstatement~~ misrepresentation in the application or supplemental application for this policy;
2. A material ~~misstatement~~ misrepresentation in the reinstatement application if there has been a reinstatement of this policy; or
3. A material misrepresentation in the evidence provided for a policy change requiring evidence of insurability.

If we contest the validity of all or a portion of the Death Benefit provided under this policy, the amount we pay with respect to the contested amount will be limited to the return of any paid premium required by us for the contested amount.

AGE 100 CONTINUATION

~~On the Anniversary Day on which the insured reaches the Attained Age of 100, the Accumulated Value will become the Death Benefit. As of that date, except for amounts required to keep the policy in force under the grace period, no more premiums will be accepted, and all monthly deductions except charges for loans will cease. Interest will continue to be credited. Any Policy Loan will remain, and interest on the outstanding loan balance will continue to be charged. Partial withdrawals and loans may be taken after age 100 is attained. However, if the Death Proceeds drops below \$25,000, we have the right to pay you the Death Proceeds and terminate the policy.~~

~~You should note that this Policy may not qualify as life insurance after the insured's Attained Age 100. This may result in adverse tax consequences. Consult your tax advisor prior to continuing this Policy beyond the insured's Attained Age 100.~~

OWNER, ASSIGNMENT, BENEFICIARY

Owner

The original Owner of this policy is named in the attached insurance application. If none is named in the application, the Insured will be the Owner. While the Insured is living, the Owner may exercise all rights and privileges provided under this policy. You may change the Owner in a written form we approve while the Insured is living. No change or revocation will take effect unless we acknowledge receipt of the notice. Unless you specify a later date, a change or revocation of Owner will take effect as of the date the notice is signed by you. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt. Any payment made by us before receiving your written request will discharge us to the extent of such payment. The changes will not affect the interest of any Beneficiary, nor will they affect the interest of any party to whom this policy has been transferred as collateral security.

Assignment

Subject to the limitations described below, you can assign this policy. No assignment of this policy will be binding on us unless it is in writing, signed, and on file with us at our home office. We will not be responsible for the legal effects, validity, or sufficiency of any assignment. Once we receive a signed copy, your rights and the interest of any Beneficiary (other than an irrevocable Beneficiary named by you before the assignment) or any other person will be subject to the assignment. Unless you specify a later date, the assignment shall take effect on the date the notice of assignment is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before ~~written~~ notice of any assignment is received by us in writing.

You may, with the consent of any irrevocable Beneficiary, assign this policy as collateral security for a loan or other obligation. A collateral assignment will not cause a change of ownership. However, the

rights of any Owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. A duplicate copy of the transfer must be filed with us.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies. The original Beneficiary is named in the attached insurance application. You may name contingent Beneficiaries. The interest of any Beneficiary who ~~pre-deceases~~predeceases the Insured will pass to any contingent Beneficiaries who have survived the Insured according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to you, if living, otherwise to your estate.

There may be more than one Beneficiary in a particular class. If so, those named in a particular class will share the proceeds equally, unless you specify otherwise. You may change the Beneficiary at any time while the Insured is living. To do so, you must notify us in a written form we approve. When we receive the request, unless you specify a later date, the change in Beneficiary shall take effect on the date the notice is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before such notice is received by us. If the Insured dies between the date of signing and the date of receipt, the change will still take effect. However, any payment made by us before receiving the request will discharge us to the extent of such payment.

Any Beneficiary may be named as an irrevocable Beneficiary. The rights of an irrevocable Beneficiary cannot be changed without ~~his or her~~ consent. You can exercise all policy rights without the consent of any Beneficiary except an irrevocable Beneficiary.

Beneficiaries who are not irrevocable have no rights in this policy until the Insured dies. The rights or benefits of a Beneficiary when the Insured dies are subject to the rights of anyone to whom this policy has been transferred as collateral security.

PREMIUM PAYMENTS

Payment of Premiums

The ~~initial premium~~Initial Premium must be paid before any insurance is effective. The ~~initial premium~~Initial Premium is due on the ~~issue date~~Issue Date and is shown in the Policy Specifications. If any check or other instrument given in payment of any part of the ~~initial premium~~Initial Premium is not honored when presented for payment, the ~~initial premium~~Initial Premium will remain unpaid and this policy will be void.

Subsequent payment of premiums are payable in advance to us. They are payable at our home office. Except for amounts required to keep the policy in force under the grace period, no premiums may be paid beyond the ~~insured's attained age~~Insured's Attained Age 100.

Planned Premium

The ~~planned premium~~Planned Premium is shown in the Policy Specifications. All notices for ~~planned premiums~~Planned Premiums will be sent to you. You may increase or decrease the ~~planned premium~~Planned Premium or change the payment frequency after the Issue Date.

Additional Premiums

Additional premium payments may be made at any time prior to the ~~insured's attained age~~Insured's Attained Age 100. We will refund the excess of any premium payment made over the maximum amount that could be paid without disqualifying the policy as life insurance under applicable tax law. However, the premium will not be refunded if it is necessary to continue coverage. No premium payment may be less than the Minimum Premium Payment, as shown on the Policy Specifications. We reserve the right to change these limits. We will provide ~~written notice~~Written Notice to you upon any change.

Unless you give us ~~written~~ notice otherwise in writing, we will first apply these premium payments against any outstanding loan balance. If the payment of a premium will cause a greater increase in the Death Benefit than in the Accumulated Value, we will require evidence of the insurability of the ~~insured~~Insured before we will accept the premium.

No-Lapse Guarantee Provision

Your policy includes a no-lapse guarantee. The No-Lapse Guarantee Premium and No-Lapse Guarantee Period are shown in the Policy Specifications. During your No-Lapse Guarantee Period, if the Cash Surrender Value falls to, or below, \$0.00 your policy will not lapse provided it satisfies the Cumulative Premium Test. However, this benefit will not prevent your policy from lapsing if your loan balance is greater than \$0.00 and your Cash Surrender Value is at or below \$0.00. Monthly deductions will continue throughout the No-Lapse Guarantee Period. This may result in a negative ~~account value~~ Accumulated Value. The Cash Surrender Value at the end of the No-Lapse Guarantee Period may be insufficient to keep the policy in force unless an additional payment is made at that time.

The ~~guarantee~~ No-Lapse Guarantee Provision will expire at the earliest of:

- (a) The date that a rider is added, terminated, or changed;
- (b) The date that the Death Benefit Option is changed;
- (c) The date that there is a change in the Specified Amount; (excludes decreases in the Specified Amount that result from withdrawals);
- (d) The date that the No-Lapse Guarantee Period ends; ~~and/or~~
- (e) The date the policy lapses.

Once the ~~guarantee~~ No-Lapse Guarantee Provision has expired, it ~~may~~ shall not be reinstated.

Cumulative Premium Test

~~This~~ During the No-Lapse Guarantee Period, this test will be performed on ~~any~~ and any Monthly Process Date when your Cash Surrender Value is less than or equal to \$0.00. Your policy will satisfy the test if the sum of premium payments received less withdrawals taken is equal to or greater than the cumulative monthly No-Lapse Guarantee Premiums due from the Policy Issue Date to the date of the test. The No-Lapse Guarantee Premium is shown as an annualized amount in the Policy Specifications.

The No-Lapse Guarantee Premium may change if there is a change in ~~Class or Table Rating.~~

Risk Classification. We will inform you of any change to the No-Lapse Guarantee Premium or termination of the No-Lapse Guarantee ~~provision~~ Provision resulting from any such change.

The revised No-Lapse Guarantee Premium will be in effect from the time of the change. For the purpose of performing the Cumulative Premium Test, we will use the No-Lapse Guarantee Premium in effect as of the Policy Issue Date up to the effective date of the change, including any revised premium in effect as of the effective date of a prior change.

Premium Expense Charge

The Premium Expense Charge may change from time to time but it will never be greater than the Guaranteed Maximum Premium Expense Charge shown in the Policy Specifications.

Net Premium

The Net Premium is the premium received less the Premium Expense Charge.

GRACE PERIOD

This policy has a grace period of 61 days for you to pay the necessary premiums to prevent this policy from lapsing. Subject to the No-Lapse Guarantee ~~provision~~ Provision, this policy will enter the grace period beginning on the ~~monthly process date~~ Monthly Process Date that the Cash Surrender Value is not sufficient to pay monthly deductions.

A premium due notice will be sent to you at your last known address and to any assignee of record. The notice will be sent at least 30 days prior to the date the policy is to lapse. If the premium due is not paid when the grace period ends, all coverage under this policy will terminate without value. If a death claim occurs during the grace period, overdue monthly deductions will be deducted from the Death Proceeds.

~~The~~(i) If the No-Lapse Guarantee Provision has expired, the premium due will be equal to ~~the~~ premium ~~sufficient to cover the~~that would result in a positive Cash Surrender Value as of the beginning of the Grace Period PLUS monthly deductions for the Grace Period ~~plus~~PLUS three months of current charges. ~~Alternatively, if~~

(ii) If the No-Lapse Guarantee ~~provision~~Provision has not expired, the premium due will be equal to the lesser of ~~the no-lapse guarantee premium(i.)~~ and the No-Lapse Guarantee Premium necessary to keep this policy in force for three months ~~and after~~ the ~~monthly deductions for end of~~ the Grace Period ~~plus three months of current charges~~.

REINSTATEMENT

If this policy lapses in accordance with the Grace Period ~~provision~~Provision, you may reinstate this policy, provided the Insured is still alive. The reinstatement period is five years from the date of lapse. We require receipt of a written application within the reinstatement period showing evidence of insurability acceptable to us. We also require a premium ~~sufficient to cover that would result in a positive Cash Surrender Value as of~~ the beginning of the Grace Period PLUS monthly deductions for the Grace Period ~~plus an amount necessary to keep this policy in force for~~PLUS three months ~~of current charges~~. Under no circumstances will the ~~no-lapse guarantee provision~~No-Lapse Guarantee Provision be reinstated when the policy is reinstated. The ~~effective date of~~ reinstatement ~~date~~ will be the ~~monthly process date~~Monthly Process Date following the date we receive the required premium.

This policy cannot be reinstated after the Insured has died. It cannot be reinstated if we have received from you a written request to cancel this policy. A rider cannot be reinstated as to any Insured person who has died.

Upon completion of all the above requirements, the policy will be reinstated with the same Maturity Date as is shown in the Policy Specifications.

Upon reinstatement, any Surrender Charge and Surrender Charge schedule will be reinstated to the amount it was at the date of default. The Accumulated Value on the date of reinstatement, prior to the crediting of any Net Premium paid on the reinstatement, will be equal to the Accumulated Value on the date the policy terminated.

During the lifetime of the Insured, if this policy has been in force for two years from its ~~issue date~~Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) the reinstated policy will be contestable only as to the statements made in the reinstatement application. The reinstated policy and/or any riders will be contestable in accordance with the Incontestability ~~provision~~Provision.

DEATH BENEFIT

Death Benefit Options

The ~~death benefit option~~Death Benefit Option in effect on the ~~policy date~~Issue Date is shown in the Policy Specifications.

Death Benefit Option A:

~~The~~Prior to Attained Age 100 the Death Benefit is the greater of:

- (i) The Specified Amount; or
- (ii) The Accumulated Value multiplied by the applicable percentages as shown in the Table of Death Benefit Percentages

On or after Attained Age 100, the Death Benefit is the Accumulated Value.

Death Benefit Option B, if available:

~~The~~Prior to Attained Age Attained Age 100 the Death Benefit is the greater of:

- (i) The Specified Amount plus the Accumulated Value; or
- (ii) The Accumulated Value multiplied by the applicable percentages as shown in the Table of Death Benefit Percentages

On or after Attained Age 100, the Death Benefit is the Accumulated Value.

Change in Death Benefit Option

If another Death Benefit Option is available, upon written request by the Owner, the ~~death benefit option~~ Death Benefit Option may be changed. Death Benefit Option changes are allowed after the first ~~policy year~~ Policy Year, but not after the ~~insured~~ Insured has ~~attained age~~ reached Attained Age 80. Death Benefit Option changes will be made on the ~~monthly process date~~ Monthly Process Dates following approval of the ~~request~~ requests for the change. The Death Benefit Option may be changed no more often than once per year. We may require evidence of insurability for a change from Option A to Option B.

The No-Lapse Guarantee ~~provision~~ Provision will be terminated at the time that a Death Benefit Option change has been made.

Your Specified Amount will change as a result of a change to the Death Benefit Option. A change in Death Benefit Option will only be allowed if the resulting Specified Amount exceeds the Minimum Specified Amount as shown in the Policy Specifications.

- Change from Option B to Option A: – Not allowed under this policy
The Specified Amount will be equal to:
 - the Specified Amount prior to the change PLUS
 - the Accumulated Value on the date of the change
- Change from Option A to Option B:
The Specified Amount will be equal to:
 - the Specified Amount prior to the change MINUS
 - the Accumulated Value on the date of the change

Increases in Specified Amount

Increases in Specified Amount are not allowed.

Decreases in Specified Amount

~~The You may request a reduction in~~ Specified Amount ~~may not decrease to less than~~ at any time after the ~~minimum~~ first Policy Year provided this policy is in force, subject to the Minimum Specified Amount. Any reduction in Specified Amount will be effective on the next Monthly Process Date after our approval. Upon a reduction in Specified Amount, a pro-rata Surrender Charge will be deducted from your Accumulated Value based on the Policy Year and amount of the reduction in accordance with the Table of Full Surrender Charges shown in the Policy Specifications. Future Surrender Charges on full surrenders shall be reduced by prior Surrender Charges due to any reductions in Specified Amount.

The No-Lapse Guarantee ~~provision~~ Provision will be terminated at the time of a decrease in Specified Amount. However, the No-Lapse Guarantee Provision will not be terminated if the decrease in Specified Amount is the result of a withdrawal.

Decreases in Specified Amount due to a Partial Withdrawal

Under Death Benefit Option A, the Specified Amount will be reduced by the amount of the partial withdrawal including any partial withdrawal fee payable. Upon a reduction in A pro-rata Surrender Charge will be deducted from your Accumulated Value based on the Policy Year and amount of Specified Amount, a surrender charge may also be assessed equal to a pro-rata portion of the reduction in accordance with the Table of Full Surrender Charges shown in the Policy Specifications. A Partial Withdrawal will not be allowed if it results in a Specified Amount that is less than the Minimum Specified Amount.

Death Proceeds Payable upon Insured's Death

The Death Proceeds payable at the death of the ~~insured~~ Insured will be:

1. The Death Benefit of the policy; plus
2. Any loan interest paid beyond the date of death of the ~~insured~~ Insured; plus
3. Any insurance on the life of the ~~insured~~ Insured provided by riders attached to this policy; less
4. Any outstanding loan balance; and less

5. The sum of any monthly deductions due and unpaid before the date of death of the ~~insured~~Insured.

If death of the ~~insured~~Insured occurs on or after the date we receive a written request to surrender the policy, no Death Proceeds will be paid. We will pay the amount payable under the Nonforfeiture Values- Withdrawals, Surrenders, Surrender Charges ~~provision~~Provision.

Interest on Proceeds

Interest shall accrue and be payable from the date of death to the date of payment. The interest rate used shall be the rate paid by us for funds left on deposit with us as of the date of death. A higher rate may be paid if required by governing state law.

Additional interest at a rate of 10% annually shall accrue to the date the claim is paid beginning with the date that is 31 calendar days from the latest of items (1), (2) and (3) to the date the claim is paid, ~~where it is:~~

- (1) The date that ~~due proof~~Due Proof of ~~death~~Death is received by us;
- (2) The date we receive sufficient information to determine liability, the extent of liability, and the appropriate payee legally entitled to the proceeds; and
- (3) The date that legal impediments to payment of proceeds that depend on the action of parties other than us are resolved and sufficient evidence of the same is provided to us.

Legal impediments to payment include, but are not limited to:

- (a) The establishment of guardianships;
- (b) The establishment of ~~Conservatorships~~conservatorships;
- (c) The appointment and qualification of trustees, executors and administrators; and
- (d) The submission of information required to satisfy state and federal reporting requirements.

AGE 100 CONTINUATION

As of the Anniversary on which the Insured reaches the Attained Age of 100, except for amounts required to keep the policy in force under the Grace Period, no more premiums will be accepted. In addition, all monthly deductions will cease. However, any Policy Loan will remain, and interest on the outstanding loan balance will continue to be charged. Interest will continue to be credited on your Accumulated Value. Partial withdrawals and loans may be taken after age 100 is attained. However, if the Death Proceeds drop below \$25,000, we have the right to pay you the Death Proceeds and terminate the policy.

You should note that this Policy may not qualify as life insurance after the Insured's Attained Age 100. This may result in adverse tax consequences. Consult your tax advisor prior to continuing this Policy beyond the Insured's Attained Age 100.

POLICY VALUES, DEDUCTIONS AND COSTS

Method of Determining the Accumulated Value

On each ~~monthly process date~~Monthly Process Date, the Accumulated Value will equal:

- ~~1.~~ The Accumulated Value on the preceding ~~monthly process date~~Monthly Process Date; less
- ~~4-2.~~ The monthly deductions for the policy month following the Monthly Process Date; plus
- ~~2-3.~~ Interest for one month on ~~item (4); the above;~~ plus
- ~~3-4.~~ Any net premiums received since the preceding ~~monthly process date~~Monthly Process Date; plus
- ~~4-5.~~ Interest on item (34) from the date the premium is received at our home office until the end of the policy month in which such premium was received; less
- ~~5.~~ The monthly deductions for the policy month following the monthly process date; less
6. Any ~~partial withdrawals~~Partial Withdrawals including any partial ~~surrender charge~~Surrender Charge and ~~Partial Withdrawal Fee~~ taken since the preceding ~~monthly process date~~Monthly Process Date, including interest from the day of such ~~surrender~~Partial Withdrawal until the end of the policy month in which such ~~surrender~~Partial Withdrawal is made.

The Accumulated Value on the ~~Policy~~Issue Date is the initial net premium less the monthly deduction for the month following the ~~Policy~~Issue Date.

On any other date, the Accumulated Value is as defined above, with interest credited at an equivalent rate based on a daily compounding period, ~~and reduced by the monthly deductions for the current month, on a prorated basis.~~

The Accumulated Value can be negative while this policy is in force under the No-Lapse Guarantee Provision. However, when the Accumulated Value is negative, it will be considered \$0.00 in the calculation of interest credited and in the calculation of Net Amount at Risk.

Monthly Deduction

The monthly deduction for a policy month equals:

1. The monthly ~~cost~~Cost of ~~insurance~~Insurance; plus
2. The monthly cost for the policy month of additional coverage provided by riders; plus
3. The monthly policy fee; plus
4. The monthly expense ~~charge~~charges per \$1,000 of Specified Amount; plus
5. The monthly flat extra charge.

The monthly deduction will cease on the ~~insured's attained age~~Insured's Attained Age 100.

Monthly Cost of Insurance

The Monthly Cost of Insurance equals:

1. The Monthly Cost of Insurance rate including any table rating multiplied by the Net Amount at Risk divided by 1,000; plus
2. The monthly rider cost for any riders, as described in those riders

The Net Amount at Risk equals:

1. The Death Benefit at the beginning of the policy month divided by 1.0024663; less
2. The Accumulated Value at the beginning of the policy month prior to the deduction of the ~~cost~~Cost of ~~insurance~~Insurance but after the applicable rider charges, flat extra charges, the monthly policy fee, and the monthly expense charge per \$1,000 of Specified Amount are deducted.

The Net Amount at Risk is floored at \$0.00.

Cost of Insurance Rate

The Monthly Cost of Insurance rate is based on the sex, ~~issue age~~Issue Age, Policy Year, and risk class of the ~~insured~~Insured.

We may change the ~~cost~~Cost of ~~insurance rates~~Insurance Rates but never in excess of those shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates. Any change in the ~~cost~~Cost of ~~insurance rates~~Insurance Rates will apply to all persons of the same risk class of this policy. Such changes are determined and re-determined prospectively. We will not recoup any prior losses.

Interest Rate

The ~~guaranteed interest rate~~Guaranteed Interest Rate is shown in the Policy Specifications. The current interest rate may exceed the Guaranteed Interest Rate and may be applied at such increased rates and in such manner as we may determine, based on our expectations of future experience or pricing factors. These factors include, but are not limited to, mortality costs, persistency, interest rates, expenses and taxes.

~~Interest~~With the exception of loans granted under the Zero Net Cost Loan Provision, interest on the portion of the Accumulated Value which equals the outstanding Loan Balance will be credited at the Guaranteed Interest Rate.

Interest credited ~~for any portion of a Policy Month~~ will be computed on a compound interest basis at an equivalent rate based on a daily compounding period.

Basis of Computation

~~Minimum Cash Surrender Values are based on the guaranteed interest rate, compounded annually, the guaranteed maximum Monthly Cost of Insurance rates, and guaranteed expense charges. All nonforfeiture values available under this policy will be at least equal to the minimum values and benefits required by the state in which the policy was delivered. We have filed a detailed statement of our methods for computing Policy values with the state in which this contract was delivered. These values are equal to or in excess of the minimum required values. To calculate the minimum nonforfeiture values we use the Guaranteed Interest Rate shown in the Policy Specifications and mortality rates from the CSO Sex- and Smoker- Distinct Ultimate Mortality tables, age nearest birthday.~~

NONFORFEITURE VALUES - WITHDRAWALS, SURRENDERS, SURRENDER CHARGES

Cash Surrender Value

Upon written request, you may surrender this Policy for its Cash Surrender Value at any time during the lifetime of the ~~insured~~Insured. A full surrender will ~~end~~terminate this Policy.

If you surrender this Policy within 30 days following a ~~policy anniversary~~Policy Anniversary, the Cash Surrender Value available will not be less than the Cash Surrender Value on the ~~policy anniversary~~Policy Anniversary. However, any payment made from the Cash Surrender Value as of the said ~~policy anniversary~~Policy Anniversary to the date we receive your written request for a full surrender will discharge us to the extent of such payment.

The Cash Surrender Value of this Policy will be:

1. The Accumulated Value on the date of surrender; less
2. Any outstanding Loan Balance; less
3. Any Surrender Charges.

Surrender Charges

The ~~surrender charges~~Surrender Charges for the ~~initial specified amount~~Initial Specified Amount are shown in the Policy Specifications.

Partial Withdrawal

Beginning in ~~policy year~~Policy Year 2, a partial withdrawal may be made while the ~~insured~~Insured is alive, and prior to the ~~maturity date~~Maturity Date. A partial withdrawal will reduce the Cash Surrender Value, ~~and~~ Accumulated Value ~~and~~. In addition, a Partial Withdrawal will reduce the Specified Amount under Death Benefit- Option A. The maximum Partial Withdrawal is shown in the Policy Specifications. You may not take a partial withdrawal that reduces the Specified Amount below the Minimum Specified Amount.

Surrender charges apply to partial withdrawals on a pro-rata basis. Additionally, the Partial Withdrawal Fee will be charged for each partial withdrawal. ~~The Accumulated Value will be reduced by the amount of the partial withdrawal and all associated charges. The Specified Amount of Death Benefit Option A will be reduced by the same amount. The Death Benefit amount remaining after a partial withdrawal is subject to the minimum specified amount shown in the Policy Specifications page.~~

POLICY LOANS

You may request a policy loan on the sole security of this policy while this policy is in force. The maximum policy loan is equal to:

1. Cash Surrender Value less 3 times the current monthly deduction; less
2. Any due and unpaid monthly deductions; less
3. The loan interest in advance to the next Anniversary.

Loan Interest Rate Charged

Interest on all policy loans will be payable in advance from the date of the loan to the next ~~policy anniversary~~Policy Anniversary. Interest will be payable at the rate shown in the Policy Specifications. If interest is not paid when due, it will be added to the outstanding loan balance and will accrue interest at the same rate.

Loan Interest Rate Credited

The interest rate credited to the portion of the ~~account value~~Accumulated Value equal to the loan balance shall not be less than the Guaranteed Interest Rate stated in the Policy Specifications.

Zero Net Cost Loan

~~Loans~~For any new policy loans taken ~~during~~after the Zero Net Cost Loan ~~Period~~Availability Date, the loan interest rate charged will be ~~charged a loan interest rate~~ equal to the loan interest rate credited. ~~This rate, the for loans taken up to the gain amount of the policy. The~~ Zero Net Cost Loan Availability Date, Credited Rate, ~~is and Charge Rate are~~ shown in the Policy Specifications.

The "gain amount of the policy", for the determination of a Zero Net Cost Loan, is calculated as of the effective date of the loan, as:

The Policy Cash Surrender Value; less
Cumulative premiums paid; plus
Cumulative prior partial withdrawals; and less
The amount of any previously reported taxable distribution.

Repayment

We will accept repayment of any policy loan at any time prior to the death of the ~~insured~~Insured and the Maturity Date. When the Death Proceeds become due or the policy is surrendered for the Cash Surrender Value, we will deduct the outstanding loan balance from the amount due.

The minimum loan repayment amount is stated in the Policy Specifications. A lesser loan repayment will be accepted if it is sufficient to repay the loan in full.

If the total outstanding loan balance, including unpaid interest, equals or exceeds the Cash Surrender Value, this policy will terminate and have no value, subject to the Grace Period ~~provision~~Provision.

IMPROVEMENT IN RISK CLASSIFICATION

You may request that we improve your risk classification ~~if you are eligible.~~ We will allow an improvement in risk classification if available, and if ~~we receive evidence satisfactory to us that your health has improved you are eligible.~~ A change in risk classification will be subject to the following conditions:

1. You will be required to pay for any evidence we may need to establish your health.
2. Any evidence we may require must be provided by a medical examiner approved by us.

A new policy will not be issued. However, new Policy Specifications will be provided to you.

CLAIMS OF CREDITORS

~~To the extent allowed by law, the proceeds and any income payments under this policy shall not be subject to the claims of creditors and shall be exempt from the legal process, levy, or attachment. The rights of beneficiaries and assigns of such policies shall be protected.~~

PAYMENT OPTIONS

Payment Options provide an alternative to the lump-sum payment of:

- Death Proceeds: or
- Proceeds payable, if any, on the Maturity Date, of the policy; or
- Cash surrender value withdrawn on any Monthly Process Date.

No Payment Option may be selected unless the amount to be applied is more than \$2,000 and will provide an installment payment of at least \$50. If the payments under any Payment Option come to less than \$50 each, we can make larger payments at less frequent intervals.

During the lifetime of the Insured and while this policy is in effect, the Owner may choose one of the Payment Options described below. Payments under a Payment Option can be made to the Owner, the Insured or the Beneficiary.

The choice of a Payment Option by the Owner must be made in a written request we approve. The choice can be changed or revoked by the Owner. In either case, the consent of any irrevocable beneficiary and of any person to whom this policy has been transferred as security is required.

If no Payment Option is in effect at the death of the Insured, the Beneficiary may choose a Payment Option. In this case, the Beneficiary may also name someone else to receive any payments remaining after the Beneficiary dies.

When the proceeds of the policy become payable, we will deliver a statement of the rights of each person named to receive payments under the Payment Option chosen.

Benefits in the form of annuity payments at the time of their commencement will not be less than those that would be provided by the application of the lump sum to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

Payment Option 1: Period Certain Only

Payment will be made in equal installments, first payment immediately, for a fixed number of years. The Payment Option 1 table shows the minimum amount of each annual installment. Additional payment frequencies are available upon request.

Payment Option 2: Life Annuity with Period Certain

Payment will be made in equal installments, first payment immediately, for the lifetime of the person named to receive payments with a guarantee period certain. The Payment Option 2 table shows the minimum amount of each annual installment. Additional payment frequencies are available upon request.

We will require proof of date of birth of the named person before making any payment. The age of the person named to receive payments is his or her age last birthday on the date of the first payment.

Payment Option 3: Interest Only

Under Payment Option 3 interest will accrue on the amount applied under this Payment Option from the date on which the Payment Option becomes effective. The annual effective rate will be at least 1%. Interest will be paid annually. Unless otherwise restricted by the written request of the Owner, all or part of the balance may be withdrawn at any time.

Withdrawals

Unless the Owner has directed otherwise, the person named to receive payments can:

- Withdraw any amounts remaining under Payment Option 3; or
- Withdraw the present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2. We will not permit full or partial withdrawals on life-contingent payments under Option 2.

Final Payment

On the death of the last surviving payee named under a Payment Option, we will distribute any remaining amount in a lump sum. The payment will be:

- Any amounts remaining under Payment Option 3, or
- The present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2.
-

Restrictions on Choosing Payment Options

The person named to receive payments cannot be:

- A corporation, firm, partnership or association; nor
- A trustee or estate; nor
- Someone who holds the policy as security.

Table 2 – Life Annuity with Period Certain – Per \$1,000 applied

Age*	Life and 5 year Period Certain		Life and 10 year Period Certain		Life and 15 year Period Certain		Life and 20 year Period Certain	
	Female	Male	Female	Male	Female	Male	Female	Male
45			2.48	2.67	2.47	2.65	2.46	2.63
46			2.52	2.72	2.51	2.70	2.50	2.68

Table 1

Period Certain Only

Per \$1,000 applied

No. of Years for Period	
05	\$17.07
06	14.30
07	12.31
08	10.83
09	9.67
10	8.75
11	7.99
12	7.36
13	6.83
14	6.37
15	5.97
16	5.63
17	5.32
18	5.05
19	4.81
20	4.59
21	4.39
22	4.21
23	4.05
24	3.90
25	3.76
26	3.63
27	3.51
28	3.40
29	3.30
30	3.21

These tables are based on a guaranteed interest rate of 1.00%. The mortality table basis is the Annuity 2000 Male and Female Mortality Tables.

*One year will be deducted from the attained age of the Annuitant for every 3 completed years beyond the year 2011.

47			2.57	2.78	2.56	2.76	2.55	2.73
48			2.62	2.84	2.61	2.81	2.60	2.78
49			2.68	2.90	2.67	2.87	2.65	2.84
50			2.74	2.96	2.72	2.94	2.70	2.89
51			2.79	3.03	2.78	3.00	2.75	2.95
52			2.86	3.10	2.84	3.07	2.81	3.01
53			2.92	3.18	2.90	3.14	2.87	3.07
54			2.99	3.26	2.97	3.21	2.93	3.14
55			3.06	3.34	3.04	3.29	2.99	3.20
56			3.14	3.42	3.11	3.37	3.06	3.27
57			3.22	3.51	3.18	3.45	3.12	3.34
58			3.30	3.61	3.26	3.53	3.19	3.41
59			3.39	3.71	3.34	3.62	3.26	3.48
60			3.48	3.82	3.43	3.71	3.34	3.55
61			3.58	3.93	3.52	3.81	3.41	3.62
62			3.68	4.04	3.61	3.91	3.49	3.69
63			3.79	4.17	3.71	4.01	3.56	3.76
64			3.91	4.30	3.81	4.11	3.64	3.83
65			4.03	4.43	3.91	4.22	3.72	3.90
66			4.16	4.57	4.02	4.32	3.80	3.97
67			4.30	4.72	4.13	4.43	3.88	4.04
68			4.44	4.87	4.25	4.54	3.95	4.10
69			4.59	5.03	4.37	4.65	4.02	4.16
70			4.75	5.19	4.48	4.75	4.09	4.21
71			4.92	5.36	4.60	4.86	4.16	4.26
72			5.09	5.54	4.72	4.96	4.22	4.31
73			5.27	5.71	4.84	5.07	4.28	4.35
74			5.46	5.89	4.96	5.16	4.33	4.39
75			5.66	6.08	5.07	5.26	4.37	4.43
76			5.86	6.26	5.18	5.34	4.41	4.46
77			6.07	6.44	5.29	5.42	4.45	4.48
78			6.28	6.63	5.38	5.50	4.48	4.51
79			6.49	6.81	5.47	5.57	4.50	4.52
80			6.69	6.99	5.55	5.63	4.52	4.54
81			6.90	7.16	5.62	5.69		
82			7.10	7.33	5.68	5.74		
83			7.29	7.48	5.74	5.78		
84			7.46	7.63	5.78	5.82		
85			7.63	7.77	5.82	5.85		
86			7.78	7.90				
87			7.92	8.02				
88			8.05	8.13				
89			8.16	8.23				
90	\$11.84	12.12	8.26	8.32				
91	12.26	12.52						
92	12.67	12.91						
93	13.07	13.29						
94	13.45	13.67						
95	13.82	14.04						

Flexible Premium Adjustable Life Insurance

Adjustable Death Benefit is payable upon death of Insured prior to the Maturity Date

Premium payments are flexible and payable until the Insured's age 100

Accumulated Value and Cash Surrender Value are based on the amount and frequency of premiums paid and amount of interest credited

Cash surrender value, if any, payable at maturity

Non-Participating (No dividends are payable)